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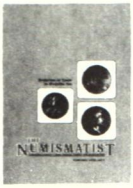
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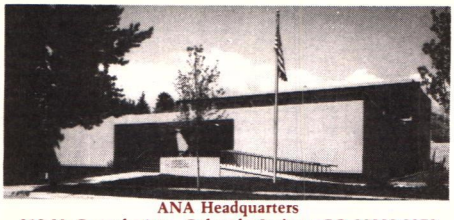
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FROM YOUR PRESIDENT

FLORENCE M. SCHOOK

Grading Standards—It's Time to Stop Debating



Why is it so many collectors talk about *coins*, yet few talk about *money*? Surely, only a small percentage are not concerned about what they spend on their collections. The rest of us must carefully weigh the merits of each purchase.

It's not wrong to ask yourself if your latest acquisition is a good value; in fact, it can be a very important consideration. Nothing turns a budding collector away from the hobby faster than being "taken" in an unfair transaction. But we must face one cold, hard realization: nobody *needs* to purchase coins. A collector needn't accept a bad deal simply because prices have increased with inflation. We have no choice when it comes to life's essentials, such as food and housing, but buying a coin is a personal decision that is based on how much pleasure you derive from it.

Collecting coins is fun and entertaining for everyone smitten with this wonderful hobby. However, an underlying factor in just about every numismatic purchase is the desire to make a wise investment. It is this investment aspect that keeps so many people involved in the hobby. Take away that incentive, and a major portion of today's collectors would lose interest.

If it sounds like I'm advocating lower prices, I'm not. Coin prices are based on supply and demand, and, like other commodities, they are self-regulating to meet market conditions. What I would like to point out is the grave danger in overpricing coins, which could kill the industry if not curbed.

We would have few problems if overpricing was as easy to spot as it is in a grocery store. Grocery stores use a standard system of weight that makes comparison shopping relatively easy. For example, I can always tell that a 16-ounce can of coffee contains more than a 12-ounce can and that the prices should vary accordingly (although many people assume that both cans contain 1 pound of coffee). There is something about the use of numbers that erases any confusion. Sixteen ounces is more than 12 ounces, just as in coin grading 65 is higher than 63.

But, when it comes to how many ounces in a pound or if "prime" beef is better than "choice," many of us forget, just as many collectors forget if "choice" is better than "gem" or "select." Add a number to the name and it becomes easier: "choice-65" is better than "select-63."

That's why the ANA grading system uses both adjectives and numbers. Eliminate the number or, even worse, rearrange the adjectives (or add a few new ones), and mass confusion, overpricing and a serious loss of happy collectors will result.

It's time to stop debating what the next change in ANA grading standards should be. The numismatic community has indicated clearly that it does not want changes but rather clarification, acceptance and conformity. The grading standards adopted by the ANA were proposed by dealers in 1976; not one word in *Official ANA Grading Standards for United States Coins* has been changed since then.

Everyone seems to hold the ANA responsible for changes in grading, but in actuality it is the pricing of coins that has changed, and now some want to alter the grading descriptions to accommodate the new prices. Those of you who establish coin prices are warned to think twice before deliberately confusing collectors with your own grading vocabulary. We may just stop buying your coins.

Both collectors and dealers alike need to air their views about these controversial subjects. To provide that opportunity, I have called for a Hobby Roundtable discussion at the ANA's 8th Midwinter Convention in Salt Lake City this month. Subjects on the agenda include grading and telemarketing. I hope each of you will try to attend; if you're unable, send your ANA club representative to express your opinions.

Florence M. Schook



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LETTERS

Colonist Brings Legacy to America

George Ewing's article, "A Remembrance of Jean Castaing," in the September issue of *The Numismatist* thrilled and pleased me.

Records of the Castaing family, located at the Manakin Huguenot Library in Virginia, indicate that Jean and his brother Pierre were the only children of Rene Castaing and Marie Madeleine Helende Dampiers. Their father was a page to King Louis XIII. According to unofficial sources, Pierre was sentenced to death for heresy and refusal to recant his Protestant faith. Somehow he escaped and fled to England.

Pierre was the first of the family to immigrate to the American colonies, arriving in Jamestown, Virginia, on July 23, 1700, aboard the *Mary Ann* from London. He had married his first cousin, Madeleine de la Rochefoucauld, who accompanied him to Virginia but died within the first year. Records indicate that Pierre eventually changed his name to Chastain. He died in 1728 and left a will naming all eight of his children.

Lowell B. Chastain, ANA 14117
Past President
The Pierre Chastain Family Association, Inc.

Information About Papal Medals Sought

I am conducting research on papal medals and would like to correspond with any individual or group that has information or an interest in this area. I am also looking for photographs of such medals. Any information, no matter how small or seemingly insignificant, is appreciated.

Frank L. Hicks Jr., ANA 113421
683 East Hillside Oaks Circle
North Salt Lake, UT 84054-1533

Grading Problems Rooted in Terminology

Until all grading services, dealers, newsletters and pricing guides come to an agreement on grading terminology and which numeric grade goes with a particular grading description, there will be confusion and buying resistance on the part of collectors, investors and dealers.

I'm referring primarily to uncirculated coins utilizing the numeric grading system adopted by the American Numismatic Association. Almost every advertisement, newsletter and pricing guide is now using the numeric system to identify uncirculated coins (MS-60 to MS-70). The confusion and problems arise when an individual author or dealer decides to assign his own verbal definition or label to a particular ANA mint state number. If ANACS numbers are used, it is *essential* to use the corresponding ANACS grading criteria and terminology published in *Official ANA Grading Standards for United States Coins*.

One of the most widely used pricing guides in our industry, *Coin Dealer Newsletter*, has taken it upon itself to change labels and definitions. Let's compare the labels and MS numbers published by the ANA and CDN. ANA labels MS-60 "typical," and CDN labels it "uncirculated." Not too much conflict here, and both give pretty much the same criteria for this grade. For the numeric grade MS-63, both sources give similar grading criteria, but (and this is where the confusion begins) ANA labels this grade "select," while CDN calls it "choice." MS-65 is labeled by the ANA as "choice"; CDN labels MS-65 "gem."

The grading criteria for numeric MS-65 are no longer the same in the two publications, and the criteria for the label or definition "choice" also differ widely. ANA and CDN criteria for "gem" pretty well match, but now the numeric grades are *two* important grading points apart. ANA assigned MS-67 to "gem," and CDN decided to call it MS-65. In addition, CDN took it upon itself to call MS-67 "superb," a label not even found in the ANA grading guide.

To keep things in line, let's consider a particular coin, such as an 1878-S Morgan dollar. Using recent CDN dealer "ask" prices, an MS-60 is $64; MS-63 is $120. In MS-65 the price jumps to $990. Remember, CDN labels MS-65 as "gem," and a true gem 1878-S is probably well worth the $990 asking price. But, with a "gem"

valued at eight times that of a CDN "choice" specimen, it soon became apparent that a large number of coins legitimately fell somewhere in between as far as condition and value were concerned.

To document active trading prices for this "in between" market, in March 1985 CDN added a column labeled MS-64. Well and good. But how do you define this new numeric grade? Although CDN gives criteria for the MS-64 grade, it offers no definition or label. What do we call it in order to give a picture of its condition?

The labels created by the ANA ("typical," "select," "choice" and "gem") are important. They give the buyer an idea of the coin's condition and quality. The terminology actually defines the grade. The MS number is merely a convenient code for that verbal label and description. I believe the ANA's labels far more accurately describe grading criteria than those set forth by CDN.

How can a collector, investor or dealer possibly determine the correct value of a coin when grading definitions used by a grading service and those used by a pricing guide are different? Here's a quick look at what's happening hundreds of times every day. A grading service such as ANACS grades a coin according to its established criteria and codes it numerically. The certificate shows only the grading number that matches *their* criteria. For example, MS-65/65 means ANACS graded the coin as "choice." We now go to a pricing guide to determine its value. Since the certificate shows only the MS number, one would naturally go to the pricing guide's MS-65 column.

But wait! The prices in that column are for "gems." Which column do we use? If we use their column labeled "choice," we've downgraded the coin to MS-63, and if we use the MS-65 column, we've upgraded the coin to "gem." The result? As I stated at the outset—confusion, lack of confidence and buyer resistance.

Investors and collectors are demanding, and deserve a grading and pricing system that is as consistent and standard as possible in such a subjective area. ANA wrote the book. We've accepted its numeric system. Why confuse the issue? Let's all use ANA labels, definitions and criteria as well.

Marlin Haines, ANA 74120

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The obverse of the Shekels of Tyre feature the Phoenician god Melkart, who was the chief deity of the city. Melkart's characteristics were similar to those of the Greek god Hercules; he is depicted with a lion's skin around his neck, and his club is shown on the other side.

An Egyptian-style eagle dominates the Shekel's reverse. Its right claw rests on the bow of a ship, alluding to Tyre's maritime industry. The Greek letters above Melkart's club represent the date (years since achieving independence), and the surrounding inscription can be translated as "Tyre the Holy and Inviolable."

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Art Medals Exhibited in Washington

An exhibit of 31 medals representing 16 American artists whose work was chosen for inclusion in the 20th International Exposition of Modern Medallic Art in Stockholm, Sweden, last year is currently displayed at the National Museum of American History, 14th and Constitution Avenue N.W. in Washington, D.C.

"American Art Medals," scheduled through March 3, contains both cast and struck medals that illustrate emerging concepts in American medallic art.

Volume Explores Whitting Collection of Byzantines

Byzantine coinage, considered a link between ancient Roman and modern European coins, is the subject of *A Selection of Byzantine Coins in the Barber Institute of Fine Arts* by John Kent. The 80-page book chronologically illustrates and describes 124 coins from the Philip Whitting Collection in the institute's museum in Birmingham, England, beginning with a brief survey of Byzantine coinage and an examination of coin inscriptions.

Using a style intended for the layman, author Kent describes obverse and reverse designs; lists inscriptions, weights and types; and in some cases provides historical background for the coins, which represent emperors from Anastasius I to Manuel II.

Priced at $4.50, the reference is available from the Barber Institute of Fine Arts, University of Birmingham, Edgbaston Park Rd., Birmingham B15 2TS, England.

Brenner Medals Reported

ANA public relations director emeritus Glenn Smedley, who specializes in the works of Victor D. Brenner, reports two additions to the artist's corpus of medallic art—a 61 x 80mm plaquette dated 1897 and a 35mm medal dated to 1897 or earlier.

The extremely high-relief, uniface plaquette (Smedley #124) depicts Miss Esther Molly Jacobson (later Margolis) in profile with hair loosely braided, together with V.D. BRENNER / 1897. Smedley, whose catalog of Brenner's work appeared in *The Numismatist* (July and August, 1983; December, 1984), notes that the plaquette is owned by Ruth Kaufmann, who is Esther Jacobson's daughter. "There is very little factual information available regarding this plaquette," says Smedley.

"Mrs. Kaufmann does know that her mother attended the National Academy of Design in New York, and it is recorded that Brenner attended evening classes there, probably at about the same time, as an incipient sculptor. The fact that the piece does not carry any identification of the subject strengthens the conjecture that no copies were made and that this piece was given as a favor to Miss Jacobson."

A second Brenner piece, a 24g Fencers Club award medal (#125), bears the signature of V.D. Brenner. The obverse shows crossed rapiers with fencing mask

Book Discusses Numismatics of Lodz Ghetto



The Chronicle of the Lodz Ghetto, edited by Lucian Dobroszycki and published by Yale University Press in 1984, provides a moving account of life in Nazi Poland during World War II. Written by members of the Archives Division of the Judenrat (the leading Jewish authority in the Lodz ghetto), the narrative presents a day-to-day record that offers a wealth of new information about the issuance and use of money within the ghetto.

Topics of numismatic interest include the counterfeiting of 2-mark notes of the issue dated May 15, 1940; the extreme shortage of small change that occurred during the deportations in Spring 1942; the 10-pfennig ghetto coins issued on December 8, 1942; and the 10-pfennig postal notes issued in May 1944.



and glove, together with FENCERS to left and CLUB to right. The reverse bears a full wreath of laurel, tied at the bottom, and the hand-engraved inscription FOILS / MCH. 9-1907 / G.M. RUSSELL / WEST POINT.

NCI Assigns MS-64 Grade

The Numismatic Certification Institute (NCI) of Dallas has incorporated a new grade, Mint State 64, into its grading system, effective January 1, 1986, in an effort to "better communicate to our customers the realities under which today's market operates," according to the firm's director, Mike Sherman.

"Today's sophisticated market demands precise and numerous grade levels, as listed prices for top quality MS-65 coins have increased dramatically in the past few years. The spreads reported in the *Coin Dealer Newsletter* between MS-63 and MS-65 have widened to such an extent that to give a knowledgeable numismatist a 1907 $5 Liberty and a choice between grading it either MS-63 (at perhaps $950) or MS-65 (at perhaps $6,100) is obvious market viability and MS-64 is a necessary addition to any meaningful grading system. Without it, you continue to see levels which jump 500-700 percent between grades. That presents a very distorted view of today's market."

BEP Offers Uncut $2 Notes

Uncut sheets of series 1976 $2 notes from the Dallas Federal Reserve Bank are now offered for sale by the Bureau of Engraving and Printing. Bearing the signature of former Treasury Secretary William E. Simon and former Treasurer Francine Neff, sheets are available in 4- and 16-subject sizes, priced at $11 and $37 when purchased at the Bureau Visitors' Center in Washington (or $14.50 and $45 by mail).

Payment must be made by money order, bank cashier's check or certified check for the exact amount of purchase, and should be sent to BEP, Uncut Currency/Souvenir Card Sales Program, 14th and "C" Streets S.W., Room 602-11A, Washington, DC 20228. Because of Federal law and prohibitive mailing costs, orders cannot be accepted from outside the United States.

Hoard Discovered in Ancient Galilee Synagogue

A synagogue collection box containing more than 500 coins, half of which are gold, has been uncovered in the ancient settlement of Merot in eastern Galilee, four kilometers west of Tel Hatzor, Israel. Archeologists found the treasure in a "collection box" carved in the floor of a storeroom attached to the side of the synagogue. The hole in the floor was closed by a stone plug fitting so tightly that it presumably escaped detection when the building was suddenly abandoned in the 9th century.

The collection "sheds much light not only on Merot but on the Jewish settlements in Galilee in general," note archeologists Zvi Ilan and Emanuel Damati. "It is apparent that these were wealthy settlements, well organized and with residents able to donate substantial sums to the community."

Weighing between one and four grams each, the coins range from 4th-century Byzantine pieces to a 19th-century coin from the Islamic Omayyad period. All were found in excellent condition and will be displayed by the Israel Antiquities Department.

Swedish Note Brings $10,000

An 1866 Swedish 100-daler bank note was the price leader at the November World Bank Note Auction held during the International Paper Money Convention in Cherry Hill, New Jersey. Bid to $10,750, the bill is known as the Palmstruch note, named after Johan Palmstruch, who founded Stockholm Banco in 1657.

The El Dorado Coin Galleries sale realized $60,000, and the firm's Al Almanzar noted that most of the "better" notes went to institutions such as museums. Best sellers proved to be Swedish, Russian and sealed Norwegian notes. Prices included $450 for an Imperial Bank of China 10-tael note listed as F/VF with "heavy center crease and a couple of small stains"; $220 for a 1916 National Bank of Egypt 50-piastre note in VF with "slight soiling at creases"; and $130 for an 1854 German 1-thaler in fine condition with a "very small part off one corner and an ink stain."

An 1854 5-reichsthaler in crisp uncirculated condition from the Duchy of Schleswig-Holstein fetched $1,025; a 1798 Italian 10-ducati note in EF/AU was bid to $42; and a 1796 Netherlands-East Indies 1-rijksdaalder in EF, with hand-

written number and four signatures, brought $425.

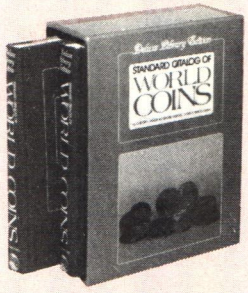
A 1920 Portuguese 50-escudo ouro, "pressed but in nearly VF/EF," garnered $270, and an 1839 Spanish "200 fuertes de 20 reales vellon" in EF-AU with a handwritten endorsement by José Maria de Castillo sold for $85.

Souvenir Cards Note Mint Bicentennial

To commemorate the 1992 bicentennial of the United States Mint at Philadelphia, the Numismatic Card Company is producing a series of 8½ x 11-inch souvenir cards in a limited annual issue of 1,000 each. The first card, released last fall, is entitled "Ye Olde Mint" and features a pen-and-ink drawing of the first U.S. Mint, based on the famous 1914 painting by Edwin Lamazure. A second card, scheduled for release in February, depicts the first director of the Mint, David Rittenhouse. Cards are available, priced at $3 each (three for $7.50), from the Numismatic Card Company, P.O. Box 14225, Lansing, MI 48901-4425.

Standard Catalog Offered in Hardcover

The hardbound 12th library edition of the *Standard Catalog of World Coins*, containing 2,496 pages and 57,000 actual-size coin photographs, is now available. Housed in a protective slipcover, the two-volume set offers nearly 500 more pages than the previous edition, including first-time listings for many Indian Princely states, German states, French issues of Louis XV, Spanish colonial issues of Fernando VI and Imperial Russian issues beginning with Peter I. The new edition is available in coin shops or from the publisher (priced at $100 plus $2.50 postage), Krause Publications, 700 E. State St., Iola, WI 54990.



World-Wide Expands Inventory

World-Wide Coin Investments, Incorporated, of Atlanta, Georgia, has announced the availability of its first catalog containing a full line of coins and numismatic supplies. The 32-page brochure also includes coin jewelry and bullion. Those who previously have not ordered from WWCI can purchase a copy for $2.50, which is refundable with an order.

World-Wide operates a full-time retail shop in Atlanta in addition to a national mail-order business. The firm actively solicits want-lists, and offers competitive prices for both currency and bullion. Inquiries and catalog requests should be directed to World-Wide Coin Investments, 3145 Peachtree Rd. N.E., Atlanta, GA 30305.

Merchant Tokens Examined

U.S. Merchant Tokens 1845-1860, edited by Russell Rulau and published by Krause Publications, has been revised in an enlarged, 192-page second edition. The volume now lists more than 2,900 tokens, together with 690 actual-size photographs and market valuations in four grades.

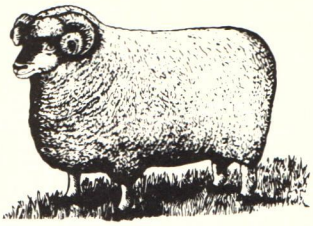
Rulau also describes the 18th- and 19th-century markings of coppersmiths, braziers, gunsmiths, ironmongers, tinsmiths and pewterers who made tokens and counterstamps. Maps, charts, background text, and sketches and photographs of



cities provide additional interest. The volume retails for $12.95 in coin shops or $14.95 postpaid from Krause Publications, 700 East State St., Iola, WI 54990.

Firm Offers Numismatic Jackets

Care to wear the hobby on your back? If so, Liberty Embroidery of Graham, North Carolina, can oblige. The firm offers satin jackets with a choice of 5½-inch embroideries depicting a $4 gold stella, Saint-Gaudens double eagle, Coronet quarter eagle, Indian head quarter eagle, Draped Bust dollar or Seated Liberty half dollar. Offered in a variety of sizes and colors, the fleece-lined jackets may be ordered with club names sewn on the back and the owner's first name and ANA number stitched on the front. Information is available from Liberty Embroidery, 1105-A Pomeroy St., Graham, NC 27253.



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THE EVOLUTION OF TASTE IN MEDALLIC ART

CORY GILLILLAND LM 3712

WHEN I FIRST CONTEMPLATED the evolution of the American medal, I thought initially of the great artists and their renowned medallic works, and how particular styles represent different eras. Such an approach, however, considered only the best examples, not necessarily the entire scope of medallic art in America.

My next inclination was to select medals representative of distinct styles or categories of art, but the limitless variations only complicated matters. Then a thought occurred to me. If I selected one or two medallic subjects that proved popular throughout the two centuries of American medallic art, would many artistic styles surface? Likewise, would the artistic giants in the field still retain their prominence? Most important, would the evolution of taste be evident?

I found that artistic trends were as evident within a restricted subject as they were in an overview of American medallic output. Further, such restriction seemed to add to the validity of the approach, for my choice was narrowed by the subject matter and my presupposed ideas were excluded. Yet, the evolution of taste was obvious, and, to my delight, the most prominent artists emerged.

The subject I chose was presidential portraits, which have captured the imagination of artists throughout our history and that of other countries as well. In particular, the images of George Washington and Abraham Lincoln, America's first and sixteenth Presidents, embody much of what collectively has made these United States. As such, each carries the symbolic feelings and sentiments of the artist who created it and the taste of those for whom it was produced.

American art historian Joshua Taylor talked of the dual meaning of symbols:

> ". . . the product for which a public symbol stands is more abstract, its values more deeply buried in the mind. It does not simply stand for a known fact, but is part and parcel of the thinking that makes the fact a reality. One could argue that the fleur-de-lis, once simply part of a family crest, was not just adopted to signify France but through history became an element in the very definition of France, helping a varied population to see itself as a spiritual and political unity. The symbol, in other words, is not just a label for an existing situation but is born with the publicly held concept for which it stands.[1]

As the fleur-de-lis is representative of France, so portraits of Washington and Lincoln are symbolic of our nation.

Coincidentally, it was France that first gave America the standard image of our first President. This portrait appears on the medal "Washington Before Boston," engraved by Benjamin Duvivier, chief engraver of the French Mint, under the direc-



Fig. 1
Bronze medal created by Duvivier and awarded to George Washington in 1790 for the liberation of Boston. 113mm (restrike).



Fig. 2
Voltaire's Washington medal, struck in bronze in 1778. 40mm.

tion of French sculptor Jean Antoine Houdon, who executed the bust selected as the model. The classic, unadorned image has served as the ideal likeness of the Father of Our Country since its presentation to President Washington in 1790.

The reverse of the medal (Fig. 1), though the diagonal design is typical of the baroque style, lacks the dramatic, frenzied movement apparent in much of the art of the period. By not filling every available space, the artist captures the brief moment of calmness before battle. The result is not unlike that achieved by Duvivier's contemporary, painter Jacques Louis David, who, along with Duvivier, chose to override the flamboyance of the French court style and thus convey the tastes of a society in the throes of revolution. The independence they sought demanded a new mode of expression and a modern interpretation.

The French fascination for the American symbol and its meaning also is evident in a medal struck in Paris in 1778 by order of the French philosopher Voltaire (Fig. 2). The imaginary portrait, reminiscent of an ancient hero, served to portray the American President and the freedom for which he stood.

The British also contributed to the American store of Washington portraits. A medal produced in 1796 and carrying the name of Wyon certainly has a British flavor (Fig. 3). On this piece George Washington bears the demeanor of a British merchant who might have ordered the portrait, rather than that of a hero who rode to battle in defiance of the king and Parliament.

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THE FIRST WASHINGTON MEDAL issued in the United States was designed in 1790 by Samuel Brooks for Jacques Manly of Philadelphia (Fig. 4). The piece shows nothing of the cultivation and experience shown by sculptor/engravers educated in the European tradition. Rather, the artist rejected all refinement and flattery for a bold, direct statement that revealed what he thought instead of what he had been taught. The strength and potency achieved is not far from that realized in African sculpture and folk art. This type of portrait reappears in many popular forms of art in the late-18th and 19th centuries, and similar renditions can be found on engraved prints or etched glass flasks.

With Washington's death in 1799, a national cult of mourning emerged for the President who was "first in the hearts of his countrymen." A funerary urn was pic-



Fig. 3
British Washington medal, issued in bronze in 1796. 33mm.



Fig. 4
Bronze medal of George Washington designed by Brooks, 1790. 48mm.



Fig. 5
Reverse of bronze "Washington Funerary Urn" medal, struck in 1800. 29.4mm.

tured on a medal in 1800 (Fig. 5) and, together with the willow tree motif and personification of weeping Virtue, reminded the nation of the loss of its great hero and President. Similar symbols, as well as portraits of Washington himself, were carried over into personal mourning and became the vocabulary for depictions of death, whether in print, embroidery, paint or metal.

John Reich, Assistant Engraver of the United States Mint, borrowed such motifs when he created a medal for the Washington Benevolent Society in 1808 (Fig. 6). The monument supporting a bust of Washington was depicted in 1800 in a series of engravings by James Akin and William Hanson Jr. and was familiar as a symbol of the dead citizen-soldier. The design of the medal, which incorporates this image with the figure of a woman in ancient garb holding a liberty cap atop a pole and crowning the bust, takes on the



Fig. 6
Washington Benevolent Society silver medal, created by Reich in 1808. 42mm.



Fig. 7
Early 19th-century bronze peace medal depicting Washington and Franklin, designed by Reich. 40mm.



Fig. 8
Bronze Eccleston medal of Washington designed by Webb, 1805. 75mm.

connotation of a free people paying their respects to a national hero. The symbolism is vast and speaks not only of death and liberty, but also of the philosophical tie between the classical concept of freedom and that of the new nation.

Reich certainly was aware of the "people's art" and the array of mourning pictures. On a medal that evidences an affinity for the art of his contemporaries, Reich features the profile busts of Washington and Franklin (Fig. 7), reminiscent of the portrait studies by artist John Trumbull.

Quite apart from Reich's medals but issued about the same time is a medal executed by Webb and issued by Daniel Eccleston of Lancaster, England (Fig. 8). The medal marks a return to the baroque style of the 16th and 17th centuries, with a regal Washington outfitted in armor and

sporting an elaborate coiffure. The reverse, which shows a typical European version of the American Indian in a Hellenistic hipshot stance, further accentuates the courtly feeling of the piece and conveys a unique concept in motif and spirit.

THE HOMESPUN INGENUITY OF THE American medalist is perhaps best illustrated by a medal created by Charles Cushing Wright, who executed many fine portraits between 1824 and 1857. The piece, honoring Lafayette's visit to the United States, was overstruck on an 1819 large cent and offers a framed portrait of Washington surrounded by the coin's thirteen stars on the obverse; Lafayette appears on the reverse in the center of the cent's original wreath design (Fig. 9).

Around 1840, W.H. Bridgens of New York placed Washington's portrait in the center of the "presidential universe" (Fig. 10). In the past, similar designs employed a wheel pattern, but an image of Washington occupied each circle. Since then, the United States had matured, and other Presidents appeared on the stage, with Washington being the first of many.



Fig. 9
Reverse of Washington and Lafayette medal overstruck on an 1819 large cent. 29.5mm.

In the 1850s, Frederick B. Smith introduced landscape to the American Washington medal (Fig. 11). For the artists, the country's terrain during this time had taken on a certain importance and grandeur. Native flora and fauna were being depicted on one-cent pieces, as well as by many artists who had taken a fresh look at the majesty of their country, whether it be Niagara Falls or the Rocky



Fig. 10
Tin "Eight Presidents" medal designed by Bridgens around 1840. 46mm.

Mountains. Mt. Vernon, Washington's home, was uniquely American, and, as such, Smith thought it fit to occupy the reverse of a medal showing a draped portrait of our first President.

Some Washington medals served a practical purpose as well. One in particular depicts the President on horseback on the obverse and a calendar on the reverse (Fig. 12). The center of the piece was movable to facilitate determination of the day of the week. Pointing to this mid-19th century antecedent, medalists of recent years encourage "viewer participation" by incorporating movable parts in their designs.

Anthony Paquet, who emigrated from Germany to become assistant engraver of the U.S. Mint from 1857-64, used the



Fig. 11
Reverse of silver Washington medal created by Smith in the 1850s. 64mm.



Fig. 12
Reverse of bronze Washington calendar medal issued in the mid-19th century. 34mm.



Fig. 13
Reverse of bronze "Washington Cabinet" medal designed by Paquet and originally released in 1860. 60mm (restrike).



Fig. 14
Lincoln medal created by Morgan in 1886. 77mm (bronze restrike).

standard Houdon symbol for the obverse portrait on his "Washington Cabinet" medal in 1860. On the reverse (Fig. 13), the bust of Washington stands atop the Mint's exhibit cabinets as if surveying the coinage he helped introduce and for which his wife, Martha, reputedly supplied the silver.

In 1865, less than a century after the death of George Washington, the news of President Abraham Lincoln's assassination startled the nation. Tragedy again engulfed the American public in a shroud of mourning. Chief Engraver George T. Morgan's bust of Lincoln is perhaps one of our most truly American portraits (Fig. 14). The realism of the age and the man stands unadorned—there was no need to adorn the figure with toga or wreath. Lincoln's qualities emerge from his gaunt face and boyish locks of hair to proclaim "this was a man of honor."

France offered its condolences for America's slain President and issued a medal designed by Franky Magniadas to commemorate Lincoln in death (Fig. 15). Originally struck in gold and presented to Mrs. Lincoln by a committee representing 40,000 Frenchmen, the medal pictures a left-facing bust of Lincoln on the obverse; the reverse shows winged Victory laying a wreath at his tomb, and a soldier-farmer points out to a young black boy an eagle ablaze on high. The French motto "Liberté, Égalité, Fraternité" unites the two nations in sorrow.

With the occasion of the American Centennial International Exhibition in 1876, organized to showcase the country's commercial products, came medals reflecting industrial pursuits and, more important, the optimism of the century-old nation. Both Washington and Lincoln medals were created for the exposition. One medal, designed by Danish engraver George Schmahlfeld, states optimistically, "See How We Prosper" (Fig. 16).

A California medal created in 1876 by Albert Küner again highlights progress and features a period landscape from George Washington's time. His portrait floats above a rural scene that includes a stagecoach, pony express rider and sailboat (Fig. 17). In contrast, the age of mechanization and advancement is represented on the reverse, with a locomotive, ocean steamer and harbor vessel racing past miners at work in the hills. The



Fig. 15
French Lincoln medal struck in bronze by Magniadas after 1865. 83mm.

vistas on both obverse and reverse are broader than that offered by Smith's depiction of Mount Vernon. In a similar manner, American artist Frederick Church, Küner's contemporary, chose whole vistas rather than one slice of a landscape.

IN THE LAST QUARTER OF THE 19TH century, financial management came of age in the United States, and businesses saw fit to commission the arts. In 1883 the New York State Chamber of Commerce commemorated Washington and the evacuation of British forces from New York City with the erection of a Washington statue on Wall Street. A medal designed by Lea Ahlborn portrays the President, backed by sunrays of glory and gazing down upon New York's hub of commercial activity (Fig. 18).



Fig. 16
Reverse of bronze Washington International Exhibition medal executed by Schmahlfeld in 1876. 45mm.

Six years later, the Gorham Company issued a medal commemorating the centenaries of the French and American republics (Fig. 19). Liberty, draped in flowing garb, springs forward in a typical *fin de siècle* stance, holding medallions of Washington and the Comte de Mirabeau. The reverse voices in French and English a salute to "all men, our brethren."

The fame of Augustus Saint-Gaudens, one of the finest American medalists, is based, in part, on his vibrant Walking Liberty design introduced in 1907 on the $20 coin. Although he conceived the design in the mode of Gorham's Liberty, he was not restricted to only one form of representation and experimented with a variety of styles. His "George Washington Inaugural Centennial" medal (Fig. 20), issued in



Fig. 17
Silver Washington medal by Küner, dated 1876. 40mm.

1889, at first points to his admiration of the Renaissance medal, but it also paves the way to understanding the dramatically modern use of space, bold visual concept and powerful simplicity in his Indian Head portrait for the 1907 $10 piece.

Heralding the 20th century, the Washington Monument Association in Alexandria, Virginia, commissioned a Congressionally ordered medal to commemorate our first President (Fig. 21). The central figure's delicate femininity, subtle relief and softness demonstrate the influence of French medalist Oscar Roty and the art nouveau style of his time. For several decades America's medalists would continue to be influenced by the romantic, swirl-



Fig. 18
Bronze Washington medal commemorating the evacuation of New York, created by Lea Ahlborn in 1883. 52mm.



Fig. 19
Bronze Gorham medal celebrating the centennial of the French and American republics, 1889. 44.5mm.

ing figures and hazy backgrounds popularized by this proficient artist.

Among the medalists who spread this influence were John Mowbray-Clarke and Victor David Brenner. The dreamy "log cabin to Capitol" representations in the background of a Mowbray-Clarke medal (Fig. 22) demonstrate a rather unsuccessful attempt at copying French medallic work. On the other hand, Brenner's Abraham Lincoln medal of 1909, long recognized as a masterful work, touched the heartstrings of America's people, for through the genius of Brenner's execution they saw the dignity of Lincoln's character (Fig. 23). The reverse of the piece is almost Wagnerian in concept, with an eagle symbolizing both America and her savior, Lincoln, who braved the storm in order to "Preserve, Protect, Defend."

THE YEAR 1909 WAS A SIGNIFIcant one in American medallic art. The Circle of Friends of the Medallion launched a series of medals to encourage artists to produce medallic works without the artistic restrictions usually imposed by commercial commissions. In addition, the American Numismatic Society (ANS) hosted an international exhibition of contemporary medals, allowing American artists to observe the best in international medallic art.

A contributor to the ANS exhibit was J.E. Roine, who designed a medal for the Grand Army of the Republic on the 100th anniversary of Lincoln's birth (Fig. 24).



Fig. 20
George Washington Inaugural Centennial medal executed by Saint-Gaudens in 1889. 113mm.

The piece, struck by Davidson's Sons Incorporated of Philadelphia, is more romantic in concept than Brenner's Lincoln and perhaps finds a predecessor in David d'Anger's medallic work. The sorrowful yet resolute portrait is one not easily forgotten. The technical execution of the medal is a tribute to the capability of the sculptor and to the technology of the reducing machine, a kind of pantograph developed in the early 19th century.

Bela Lyon Pratt was an ingenious artist seldom influenced by the artistic modes currently in style. His concept for the incuse Indian warrior on the $5 and $2½ gold coins of 1908 created significant designs in American coinage history. Pratt's 1909 Lincoln medal (Fig. 25), issued by the Whitehead and Hoag Company, is unique

in its realistic quality and adds to the great store of fine Lincoln portraits.

The following year, Henning Ryden's Lincoln medal (Fig. 26) provided a perfect example of the profusion of "the decorative and the decadent."[2] The obverse depicts the philosophical President as an insipid but jolly man of the land. Perhaps his smile sets the stage for the incongruity of the reverse design, which features personifications of the Confederacy and Union, enemies that had fought bitterly and suffered much, yet were reunited.

The commercial market for badges and decorations provided many medalists with opportunities to use their craft. The Whitehead and Hoag Company employed numerous artists to execute badges such as the one worn by a delegate to the National Progressive political convention in 1912 (Fig. 27). The medalist obviously tried to imitate the soft-edged French style, with little understanding or success.



Fig. 21
Reverse of 1899 bronze medal commemorating the centenary of Washington's birth. 40mm.



Fig. 22
Bronze Mowbray-Clarke medal depicting Lincoln, 1899. 51mm.



Fig. 23
1909 bronze Lincoln medal by Brenner. 63mm.



Fig. 24
Bronze Lincoln medal designed by Roine, 1909. 77mm.

ALTHOUGH MANY MEDALS CAN BE classified as art, others are not worthy of this noble categorization. One such example is a Lincoln medal executed by Adam Pietz in the late 1920s or early '30s (Fig. 28). Pietz was employed by the U.S. Mint under Chief Engraver John Sinnock, with whom he often collaborated. In fact, the reverse of Sinnock's medal commemorating the bicentennial of Washington's birth in 1932 is Pietz's work. Sinnock's obverse couples a view of Mount Vernon with a Washington medallion (Fig. 29). However, the piece hardly reflects the artistic excellence that Sinnock displays in other works.

The hard-edged, conformed geometry of the art deco style so popular in the 1930s is evident in the "Capitulation of Yorktown" medal designed by Pierre Turin (Fig. 30). Washington's hair seems to imitate the swirling tresses of the art deco



Fig. 25
Bronze Lincoln medal created by Pratt, 1909. 31.5mm.

maidens that often adorned movie theaters. The stiff rectangular collar stands in perfect opposition to the rounded shapes and curving lines of the profile, giving the portrait a sternness of direction and purpose, more emblematic of the artistic style than of Washington himself. A variety of similar warriors pose on many 1930 bas-reliefs and pediments on government buildings in Washington, D.C.

Laura Gardin Fraser's portrait of Washington found on a congressional medal of 1932 (Fig. 31) possesses a great deal of merit and personality. Indeed, it displays more creativity than the portrait that won the competition that year for the design of the commemorative Washington quarter. Unfortunately, many U.S. medalists use this style as a kind of tracing board and, 50 years later, still look to this format. Fraser's bronze medal also was struck in platinum for selected individuals, a specimen of which resides in the National Numismatic Collections at the Smithsonian Institution.



Fig. 26
Reverse of silver Lincoln medal by Ryden, 1909-10. 63mm.

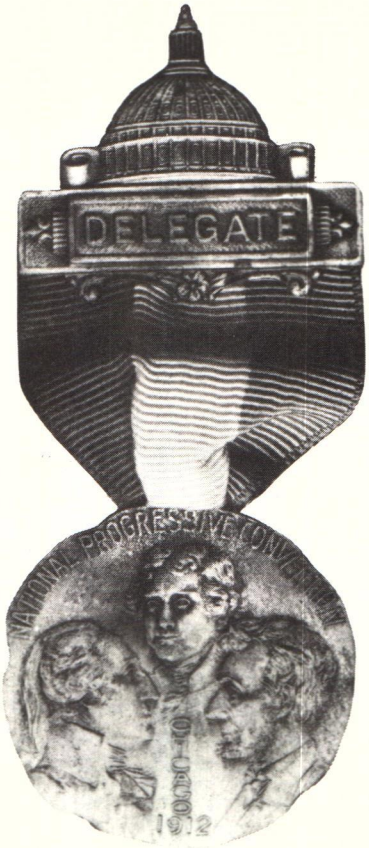


Fig. 27
White-metal National Progressive political convention badge issued by Whitehead and Hoag, 1912. 42.5mm.

The bicentennial of Washington's birth also marked one of our country's worst economic depressions. This fact is brought to our attention by the metal content and reverse legend of a medal that reads "Hard Times Token," as did similar pieces made 100 years earlier. The obverse features a portrait of Lincoln (Fig. 32). This type of "peoples token" was one of thousands produced in which artistic achievement was of no importance.

By the end of the 1930s, Americans once again had reason to be optimistic about their future. A Washington medal issued by the Medallic Art Company focuses on that spirit of hopefulness (Fig. 33).

After World War II, the work of American artists took on a contemporary flavor, but unfortunately medallic art was slow to follow. Commercialism, along with the



Fig. 28
Bronze-gilt Lincoln medal designed by Pietz in the late 1920s or early '30s. 65mm.



Fig. 31
Bronze "Bicentennial of Washington's Birth" medal designed by Fraser, 1932. 75mm.



Fig. 29
Bronze medal by Sinnock marking the bicentennial of Washington's birth, 1932. 50mm.



Fig. 32
George Washington "Hard Times Token" medal issued in white metal, 1933. 75mm.



Fig. 30
Bronze "Capitulation of Yorktown" medal by Turin, 1931. 50mm.

great number of uninformed collectors, led the Franklin Mint to proliferate low-relief, shiny medals of limited artistic merit (Fig. 34). Regardless of subject, these medals can be identified by their mundane, mechanical, nondescript quality.

Some contemporary U.S. medals, particularly those displayed in expositions sponsored by the Fédération Internationale de la Médaille (FIDEM), have renewed the hope that medallic art, too long stagnant in the United States, is being revived. Artists once again are looking for new directions and innovative techniques to convey their American spirit.

These examples of American medallic history, selected within the confines of restricted subject matter, allude to our artistic highpoints as well as to the low tides of our taste. Both point to the diversity that springs from our country's varied heritage. Truly, this is America's unique feature and the source of her strength.



Fig. 33
Medal commemorating the 150th anniversary of Washington's inauguration, struck by Medallic Art Company in 1939. 33mm.

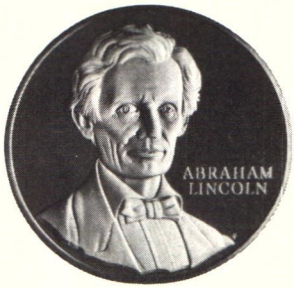


Fig. 34
Silver Franklin Mint medal issued for the 50th anniversary of the Lincoln Memorial. 39mm.

NOTES

1. Joshua C. Taylor, *America as Art* (New York: Harper & Row, 1976), p. 4.
2. Mark Jones, *The Art of the Medal* (London: British Museum Publications Limited, 1979), p. 131.

CORY GILLILLAND, curator of the National Numismatic Collections at the Smithsonian Institution, holds a master's degree in art history from the University of Chicago. Her last article for *The Numismatist*, "Coins: Mirror of Art and History" (December 1981), received a Heath Literary Award. The present article originally was prepared for the bulletin of the Club Français de la Médaille.

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MARTHA WASHINGTON

Mother of Our First Coinage

WALTER A. OSTROMECKI JR. ANA 85423

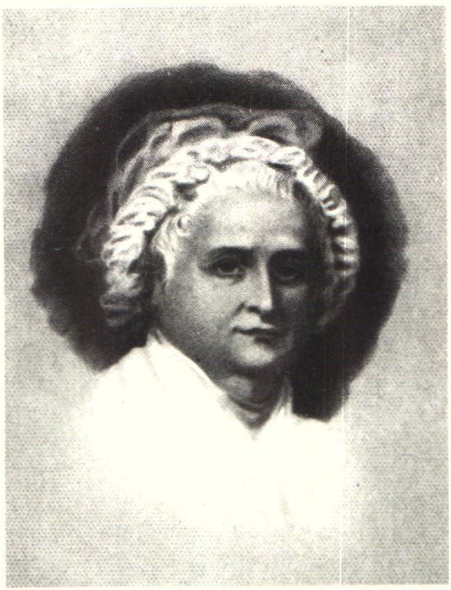
A portrait painted by Gilbert Stuart in the late 1700s depicting a woman with features serenely beautiful, yet amiably inexpressive, has adorned millions of classrooms nationwide. The woman, with her white hair covered by a ruffled cap, a rather plain oval face, and stiff bodice modestly white-kerchiefed to hide a suggestion of plumpness in the shoulders and neck,

For Mrs. Washington there were no legends—no cherry tree and hatchet . . .

is none other than Martha Washington, wife of the Father of our Country and Mint, George Washington.

For Mrs. Washington there are no legends—no cherry tree and hatchet, no swearing on the battlefield at Monmouth. No one recorded whether she, too, knelt in the snow at Valley Forge to say her prayers, or revealed how she managed to fill the General's table when near-starvation conditions plagued the ragged Continental Army.

Her claim to fame was obscured by the public's image of George's illustrious and colorful career. No enterprising young reporter ever interviewed the wife of the first president, as social etiquette of the day dictated that "ladies" were mentioned only in connection with announcements of birth, death or marriage. Papers then restricted news coverage to the brevities of commerce and politics, arenas that were no



A contemporary portrait of Martha Washington, as painted by Gilbert Stuart.

place for women, especially those of her social stature. The press did venture an occasional report about the Drawing Room receptions held by President and Mrs. Washington, but these were just brief accounts of mere social interest, that is, who attended and paid their respects.

If she had been interviewed, reporters might have commented that Martha was not, in herself, a truly remarkable woman. Physically she was stout, becoming more robust and less attractive as years went by. She had a temper, tried beyond endurance by the careless

ways of not only George, but also one of his nieces. Her attire was simple, yet stately—at a ball given in her honor in New Jersey, Mrs. Washington appeared in a "simple russet gown."

In her plantation home she proved to be a thrifty and industrious housewife. She could knit, cook, embroider, spin, weave, and play the spinet, but ironically she could not spell or write grammatically proper prose. She received no formal education, for few such advantages were available to women of her day. Her most outstanding characteristics were her strong natural sense of propriety and fitness, and her high moral principles. All things taken into account, Martha was a fair representative of the average American matron of the 18th century, with but one difference—she was the wife of the President and accordingly commanded respect.

On June 21, 1731, at the family plantation near Williamsburg, Martha Dandridge was born. As major landowners in Tidewater, Virginia, the Dandridges' position was secure. The basis of their social system was land and its marketable products, usually wheat and tobacco. In colonial Virginia, women, for the most part, went with the land—they married early (often by prior family arrangement) and were expected to bear children, especially sons, in large numbers to ensure the land tenure. They also were responsible for the family's needs and performed the household chores. The boys usually went to college, while the girls rarely received any outside education. Such was the system in which Martha Dandridge grew up.

Following her seventeenth birthday, she married Daniel Parke Custis, who already was past 30 but still under the thumb of a tyrannical father. Martha bore four children—the first two, girls, died in infancy; the third was a son and heir; and the fourth was another girl, born as Daniel Parke Custis sank into his grave.

Now a wealthy widow, Martha was left to raise two very young children. A year later she met Colonel George Washington of the Virginia Militia. It was love at first sight. He proposed to her in July 1758, and after his return from an Ohio military campaign they were married on January 6, 1759, in a church near the Custis estate in New Kent County. However, the marriage did not please Martha's Tidewater caste, as the Washingtons from up the Potomac were outside the clan. George set out to win the approval of her relatives, with eventual success. In the following years, George and Martha shared a private life filled with separation, hardships, tragedy and personal sacrifices—all in the cause of American freedom and independence.

At age 43, as wife of the new Commander-in-Chief of the Continental Army, Martha Washington found herself in the role of a public figure for the first time. From then on tears and private anxieties had to be left behind. The girl who once trembled at a "dog's bark" now traversed the New England countryside dodging British patrols to be with her husband at his winter camps. Into an atmosphere of disaffection in high Army circles, discouragement from Congress, dwindling military supplies and desertion, Martha brought gifts from the heart to help brighten the life of many a dismayed, poorly clothed and ill-fed soldier at Valley Forge.

Several times in 1777 she traveled by carriage without military escort over snow-covered roads to and from Valley Forge to bring Mt. Vernon's best provisions to General Washington's camp. She spent the dreadfully cold winter there, yet history only says that she did what she could, mostly mending and visiting the sick. The true degree of her heroism and philanthropic deeds were never recorded. Final victory lay three years ahead, and it cost her an even greater sacrifice—her only remaining child.

On Christmas Eve 1783, the travel-weary Washingtons finally came home to Mt. Vernon for good—or so it seemed. A peace treaty had been signed, the war was over. Now was the time for a life of privacy and togetherness in the tranquility of their Virginia home. But up north in Philadelphia, the Presidency under the Constitution was being shaped. Unknowingly, the

Martha did not relish the idea of being First Lady. The social regulations and protocol annoyed her . . .

Washingtons were directly involved.

On a bright, cold April morning in 1789, the Secretary of the Congress summoned General Washington to fill the position of President of the fledgling Republic. Martha was unwilling to again travel and become a public figure. Her temper flared and she put up a terrible fuss, but in the end she reluctantly left the comforts of Mt. Vernon to become the first First Lady of the Land. When she reached Philadelphia she made her one and only public speech; she stood in the carriage to thank her escorting troops and also the citizens. She did not, however, attend or participate in her husband's inaugural ceremonies.

Martha did not relish the idea of being First Lady. The social regulations and protocol devised by the "Republican Court" annoyed her, and she often openly stated as much to her immediate family and friends. In a letter to her niece Fanny, she wrote:

> I live a dull life here and know nothing that passes in the town. . . I never go to any public place. . . indeed, I think I am more like a state prisoner than anything else; there are certain bounds set for me which I must not depart from. . . as I cannot do as I like, I am obstinate and stay home a great deal. . . "

Nevertheless, Mrs. Washington set a precedent for future Presidential wives, although protocol was much simpler than that observed by more recent First Ladies. Martha was glad to see her husband's first term come to an end.

Washington's second term, which began in 1793, saw the capital moved from New York to Philadelphia, where Martha appeared to be much happier and became more personally involved in affairs of state. Feeling less restricted by formality and ceremony, her own achievements came to light. Certain facts regarding her role as First Lady in Philadelphia, when combined with legend, paint for us today a miniature portrait of Martha Washington as "Mother of the Mint."

Both George and Martha played separate yet vital roles in the birth of the U.S. Mint. George, dubbed by some as "The Father of the Mint," was, as President, one of the most influential persons calling for its establishment. He battled with Congress and urged its support of a resolution calling for the establishment of a Mint in the United States. At the opening session of Congress, January 8, 1790, President Washington admonished legislators that "Uniformity in the currency, weights and measures of the U.S. is an object of great importance and deep personal concern, which I am persuaded will be duly attended to." So great was his concern that in six of his eight annual addresses to Congress he mentioned the currency or the Mint. Finally, on March 3, 1791, Congress resolved "that a Mint shall be established under such regulations as shall be directed by law," and "that the President of the U.S. be, and he is hereby authorized to cause to be engaged, such principal artists as shall be necessary to carry the preceding resolution into effect, and to stipulate the terms and conditions of their service, and also to cause to be procured such apparatus as shall be requisite for the same purpose."

Yet month after month went by with little or no action. The resolution was not enough—legislation was needed. Washington again addressed



1792 Birch cent.



In this artist's conception, Martha Washington (seated) is presented a tray of 1792 half dismes for inspection.



1792 half disme.

Congress regarding the matter. On October 25, 1791, he pointed out the urgent need for action—problems with the existing currency were growing, and the scarcity of small change was especially disturbing to the poorer classes. He urged Congress to immediately effect the resolution calling for establishment of a Mint. Once again his great presidential influence brought results. The Mint Act of April 2, 1792, finally gave full authority and responsibility to President Washington to establish the Nation's Mint. Under his supervision engravers were employed, coinage designs proposed, a site purchased, buildings constructed and a director appointed. In short, George Washington had fathered a Mint. His major duties now completed, the spotlight shifted to Martha Washington, Mother of the Mint and our first coinage.

It appears that both President and Mrs. Washington preferred to begin with the coinage of half dimes, most likely to accommodate the poorer classes' desperate need for small change. Historical evidence notes that sometime before December 1791 a Senate Committee under the guidance of Robert Morris considered designs and asked several engravers to prepare patterns for the half dollar and cent. The die beds were forged and hardened by John Harper, a saw manufacturer at the corner of Sixth and Cherry Streets in Philadelphia, and engraved by 23-year-old Peter Getz.

An image of the President appears on the obverse; as no dies were engraved, the reverse of the pattern was left blank. Some of the copper pieces were struck in the old coach house at Sixth Street. These "cents" were then distributed in the House of Representatives, where a storm of criticism arose over the "monarchial effigy" of George Washington's bust. The President also disapproved of the design and suggested a head "emblematic of Miss Liberty" be substituted. A fine idea, but who would create this Liberty Head design and who would serve as a model? Legend has it that Martha Washington posed for the artist, but there is no written evidence to verify or refute this claim. However, if you

adopt the notion that she did, some facts seem to support this claim.

Look closely at the profile of Liberty on coins such as the 1792 Birch cent, the 1792 half disme, the 1793 one cent with beaded border, the 1794 half cent with head facing right, and the 1795 $10 gold piece. All exhibit very similar facial features—those of a striking older woman with long curly hair, a pronounced nose, a distinctive chin, and a robust neck and bustline. Compare them to portraits of Martha Washington, especially those painted by artists John Trumbull and Gilbert Stuart in 1795. A faint "model portrait" of Mrs. Washington can be seen.

Compare the designs and draw your own conclusions, but keep in mind that if she wasn't the "model," then Mrs. Washington most certainly inspired some of the early artists' conceptions of the emblematic bust of liberty.

Legend has it that Martha Washington posed for the artist, but there is no written evidence to verify or refute this claim.

It is a matter of record that both George and Martha Washington inspected our first silver coinage, the half disme of 1792. If the portrait on the coin did not resemble or honor Mrs. Washington, then why was she the only woman to attend the ceremonial striking? Being the wife of the President may have been enough reason, but it seems she wanted to view the by-product of what had once been her fine silver tea service!

Written records verify that prior to leaving Philadelphia in July 1792 George Washington deposited 100 pounds of silver for his purposes with the Mint. Legend claims this silver came from Martha's melted-down tea service. If this is not true, from whence did the silver come—Washington's estate? Congress? Neither is likely.

George Washington further alluded to the claim that the silver came from his household in both his diary and his fourth annual address to Congress. . . "the 1792 dismes were made from silver furnished by Martha and I. . . " Additional evidence points to approximately 2,000 pieces that were struck, with the Washingtons retaining about 500. (It looks as though George reimbursed Martha for her tea service after all.)



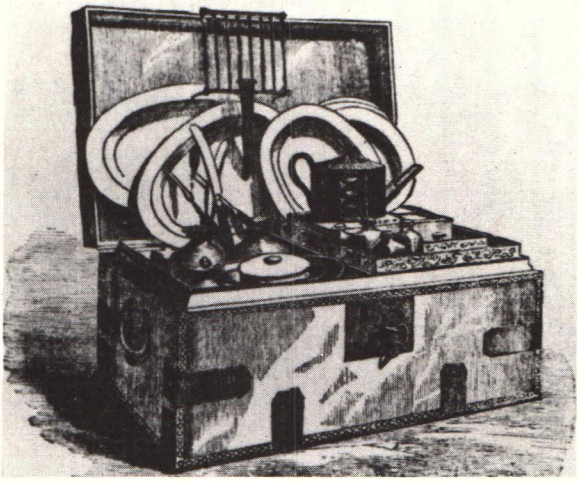
1794 half cent with head facing right.

If the evidence presented here is true, as fact and legend indicate, then it is fitting to conclude that both George and Martha Washington in different ways played important roles in establishing a U.S. Mint. As president, George took an active, outspoken and up-front approach, while Martha remained inconspicuously influential.

Perhaps President Washington realized from the beginning that a woman's touch was needed to produce the first U.S. coinage. His wife, knowingly or unknowingly, met the challenge, serving as a model, giving up her silver, and approving the Mint's first finished product—the half disme of 1792. History simply forgot to give her due credit for our country's first coinage.



1795 gold $10.



Was Martha's melted-down silver tea service the source of the 100 pounds of silver that George deposited with the Mint prior to leaving Philadelphia in July 1792?

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THE WASHINGTON QUARTER REVERSE
A Die-Variety Bonanza

HERBERT P. HICKS ANA 70360

For a span of 36 years (1937-72) the United States Mint maintained separate high-relief artwork, including at least one separate master die and master hub, for the reverse of Washington quarter proofs. In the 17-year period from 1956 until 1972, this special proof artwork appeared on a few circulation strikes. During the four years 1969-72, these circulation strikes were produced by the Denver Mint, a non-proof facility.

The first year of clad-proof production, 1968, saw the introduction of a second proof-only master die with modified and accentuated relief in selected areas. The original proof-style



master die, slightly modified, and two different circulation master dies also were used for proof production in 1969, thus resulting in four different proofs for that year. Denver specimens dated 1969 comprise these same four varieties, while the Philadelphia and San Francisco mints account for but one each (though not the same one).

The simultaneous use of multiple sets of artwork led, not surprisingly, to dual-hub doubled dies in 1952 and 1970. Because of the existence of two obverse master dies in 1952, including dual-hub varieties, there are six different 1952 Philadelphia quarters, with four being proof varieties.

This examination of Washington quarter reverses follows strict chronological order. Because reference is made to many of the intermediate steps of coin-die production, the reader should be familiar with the normal sequence of events used to produce a new coin design: artist's conception, galvano, master hub, master die, working hub, working die and coin. Some of the intermediate steps can be skipped, as was done, for example, with the 1967 Canadian $20 gold piece, for which the master die or hub was directly engraved. Additional steps also might be inserted in the process, such as modifying a working die or hub as a new master, which apparently happened several times during quarter production.

The exact and complete history of the varieties listed here may never be known. After studying the varieties over a period of years, I have applied Occam's Razor, which is similar to Einstein's observation that "everything should be made as simple as possible but not simpler." Unfortunately, the net result is still rather complicated. Certain scenarios seem very logical, and I would be very surprised to see them proved otherwise. In these cases, I have used the descriptive term *probable*. In other cases that still pose substantial questions, I have used the term *possible*. In either case, I am interested in learning of any alternate theories and new discoveries.

The 1937-72 use of high-relief artwork in quarter production is the most outstanding variation that has ever been published. Some occurrences, never before documented, I consider rather sensational, such as the proof die introduced in 1968 that obviously had increased relief only in selected

areas. Other varieties are rather minor and common, such as those made from the differing master dies of 1965.

All master-die varieties known to me are listed herein, and the reader can accept them as suits his or her fancy. The numbering scheme produces such terms as Variety IIIa2, which is interpreted as major group three (usually from a separate galvano), first master-die variety of that group (a), second sub-die variety (2) within the master-die group. The terms *right* and *left* refer to the observer's point of view (the eagle will have to shift for himself). Statistics of the relative proportions of circulating clad-quarter varieties for a given year are based on observations made in the Boston area.

1932

To celebrate Washington's 200th birthday, the Washington quarter was introduced as a circulating commemorative in 1932. However, production was continued on a regular basis in 1934.

The original Washington quarter reverse used for pieces dated 1932 through 1964 possessed very weak detail, although the eagle is well rounded up from the field. Upon examining a silver quarter, you will see that the wreath leaves have a faint outline on one side but none on the other side. The eagle's tailfeathers are another indistinct area, at least one weakness obviously known to the Mint, for an incuse line was added to the inner edge of the eagle's right wing to accentuate its outline. This reverse—a new design created from new artwork—is designated Variety I.

1936

Following a 20-year suspension, proof-coin production was officially resumed, and the Variety I die was used for the quarter. Evidently, the results were somewhat equivocal, prompting the editor of *The Numismatist* to ask the Director of the Mint for a description of the process used to produce the new proofs. Part of the reply, appearing in the July 1936 issue of that journal, notes:

> Proof coins being struck at the mint at the present time are made in every detail exactly as they have been in the past, namely, the planchets are carefully selected and each one struck individually on a hydraulic press and handled so that one coin cannot mar another. The dies are polished to a mirror finish at regular intervals.
>
> The difference between the recent proofs and those struck in the past is due to the difference in the design and the method used in preparing the master dies. All the present coins are made from sculptured models without retouching with a graver in any way in order to preserve the exact quality and texture of the original sculptor's work. This gives a more or less uneven background with less sharpness in the details. In other words, they are produced the same as small medals might be struck.

As is generally known (and confirmed by this letter), a proof die is polished before use and repolished during use, which wears away some of the die and results in loss of detail, especially if the original detail is very weak. Evidently, our Washington quarter reverse was the worst offender in this regard because it was the only denomination for which a new die was made for proof production.

1937

The new proof quarter was made in 1937, apparently by using a Variety I working hub as the new master hub, which carried the same image and relief as the finished coin. A massive lowering of the field was effected throughout the entire reverse. Individual letters or other features were thickened, thinned and even butchered, depending on how it was trimmed. The process is best visualized by imagining the conversion from low- to high-relief by carving the design, that is, by removing metal only.

The final step involved retouching the margins of the feathers. This may sound rather crude, and indeed appears so under 10x magnification, but the end result was a high-relief coin, nice looking to the naked eye. So went the

Figure 1



Variety I



Variety II

- The relief is definitely higher on Variety II. Every letter and leaf is in higher relief, with sharp outlines and no indistinct boundaries.

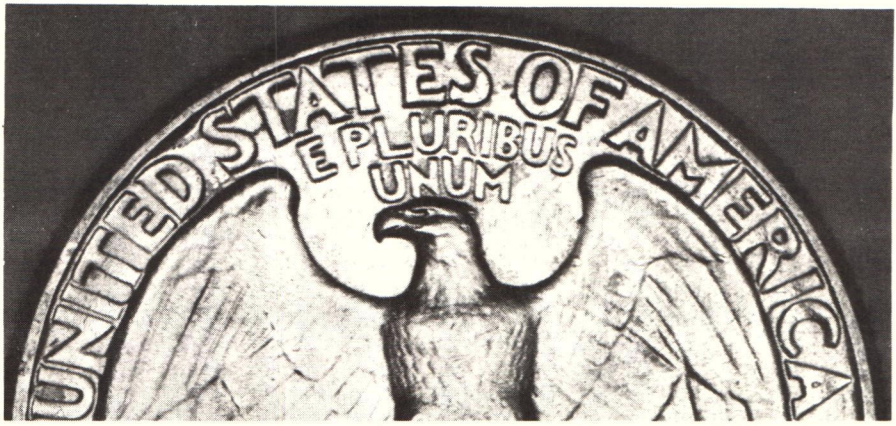
VARIETY I



- The leaf at the end of the arrow tips on Variety II extends above the tip of the upper arrowhead, while the leaf of Variety I is even with the arrowhead.
- The leaf at the end of the arrow tips on Variety II touches the arrow tips, while Variety I shows a gap.
- The top and bottom arrowheads of Variety I have barbs, while Variety II has none (more precisely, the boundary between the old and new fields overwhelms the barbs).



- The leaf stem near the T of QUARTER curves up and away on Variety I; the stem stays close to the T on Variety II.
- The leaf above the stem end above the T of QUARTER is definitely longer on Variety II.



- The E and S of STATES almost touch on Variety I, with a more noticeable gap on Variety II.
- The N of UNUM has two straight legs on Variety I, which are dog-legged on Variety II (particularly the one to the left).
- The M of UNUM is slightly left of IB of PLURIBUS on Variety I but is directly underneath IB on Variety II.
- The loop centers of P and B of PLURIBUS are larger on Variety I.
- The loop centers of the A's and R's in UNITED STATES OF AMERICA and QUARTER DOLLAR are larger in Variety II.



- More than 50 new incuse touch-up lines are visible on the Variety II eagle. These include feather divisions on the wings and minor horizontal lines on the body between the legs. The existing lines in the tailfeather area have been reworked, and the far left feather has an incuse center line that in many cases is so pronounced that it resembles two separate feathers.

VARIETY II



- The leaf by A of DOLLAR is solid and flows into the A on Variety II (there is a high, solid bridge between these two elements); the leaf of Variety I does not touch and is rather indistinct.

making of the master hub, "without retouching with a graver in any way." (Note that the incuse line outlining the previously mentioned wing was also a retouching, but certainly on a much smaller scale.)

A master die was made from this new hub, at which time additional touch-up alterations could have been made, although I am not aware of any. The design is so radically modified that it has traditionally been known as Variety II, but 31 years later we see that it properly should be termed IIa.

High-relief dies are not desirable for business strikes because of production problems, including greatly shortened die-life, difficulty in bringing up the full relief and stacking problems. However, these same dies, with their ability to withstand repeated polishing, would outlast low-relief dies on the proof line and produce a much more attractive coin. Extra pressure and double striking brought up full relief with all the design showing. Thus began the modern mint system of using different artwork for proof and circulation strikes. Obvious visual differences between Varieties I and II are detailed in Figure 1.

The proof artwork of 1937 was used for all 1937-42 proof quarters. Interrupted by World War II, proof production was resumed in 1950, and again the quarter bore the Variety II (high-relief) reverse.

1952

A dual-hub doubled die, created from Varieties I and II in 1952, is termed Variety II/I (II hubbed over I). To make a working die for coinage production, it is necessary to press the working hub several times into the working die blank, and to anneal the die between these impressions. If for some reason the hubs have design variances, the mistaken use of the wrong hub for a later impression can cause a spectacular error. Examples of dual-hub errors include the modern overdates.

Thus, from the use of Variety I and Variety II artwork, Variety II/I was born. The new variety, after severe buffing, was used for proof production, resulting in rather special features. One of the earliest known of the few dual-hub proofs, the 1952 proof quarter is the only known proof example of dual hubbing of proof- and business-strike artwork.

It also is the only proof coin with built-in scratches, the result of buffing presumably done to eliminate signs of doubling. Because the field of the coin is polished to a mirror finish, the scratches generally are visible only on the design elements. After some use, the die was buffed again, which removed some scratches, added new ones and further decreased evidence of doubling.

After the die was placed back in service, a U-shaped crack appeared on the eagle's lower body. Because the die was buffed before first use, it represents deliberate use of a recognized defective proof die. A purist might consider one of these coins a poor example of proof perfection. Detail is missing, the design is scratched and there is evident dual-hub doubling. Actually, many specimens also show machine doubling (ejection or strike)! Figure 2 highlights visible clues for 1952 dual hubbing.

W.W. (Bill) Edwards has documented the use of two different quarter *obverse* master dies in both 1951 and 1952. Variety I can be identified by irregularities in IN GOD WE TRUST, such as a long dimple in the center bar of N; a notch in the upper left corner of R (to accommodate the extra-long bar in the adjacent T); a notch in the bottom bar of E; and the center stroke of W, which extends above its end strokes. G, O and E also show hub doubling, but this usually is not detectable on proofs. In contrast, the letters of obverse Variety II are clean, geometric and well-spaced. The doubled-reverse die was first used with the Variety II obverse. After the reverse die was buffed, it was paired with the Variety I obverse.

Unfortunately, many of the 1952 dual-hub clues are clearly visible only in the early stages of die life. Successive polishing of the reverse removed much evidence of doubling. Stage one and two differences include: stage-one reverse has a Variety II obverse, while

stage-two reverse has a Variety I obverse; the doubling of L of PLURIBUS is much less obvious on stage-two coins (late stage-two pieces may not show this at all); stage two has a U-shaped crack on the eagle's body between its legs (this die crack need not necessarily have occurred at the beginning of stage two, but I have no evidence to the contrary as yet); and the gap between E and S of STATES becomes wider on late stage-two coins, giving the appearance of a normal proof.

As far as die pairing is concerned, 1952 is a banner year for master-die variety collectors. Four different proof quarters (Variety I and II obverses paired with Variety II and II/I reverses) surfaced out of a mintage of only 81,980. Variety I and II obverse pairings with the Variety I circulation-strike reverse adds two more varieties for Philadelphia, while similar circulation-strike pairs for the two branch mints brings the total to ten different 1952 quarters!

1956

Made from "proof" artwork dies, a few Philadelphia circulation strikes appeared in 1956. They are not proofs themselves because the dies were not polished before use. How this happened is somewhat of a mystery, but I can easily believe the reason was "cost effectiveness." Perhaps prospective proof dies were found unfit for quality work but were sent to the production floor, with or without the concurrence of mint officials. Another possibility involves the use of worn-out proof dies, but this has been fervently denied by the mint (as least regarding this time period). While we have shown that the deliberate manufacture of high-relief dies for circulation strikes is unprofitable, it would be cheaper to use high-relief dies that are already made rather than throw them away.

Some of the 1956 circulation strikes of the high-relief type have missing detail, perhaps most noticeable in the eagle's tail and the leaf in the angle of the two stems above T of QUARTER. I find myself wondering if one of the hubbing steps was skipped. It would appear that only this somewhat defective die or one other die was used for the "proof artwork" circulation strikes. These 1956 business-strike Variety II pieces are the scarcest in the silver series.

The use of proof artwork for circulation strikes continued from 1956 through 1964. According to Bill Edwards, 5 percent of the 1957 Philadelphia circulation strikes were of the high-relief variety (approximately 2,500,000 coins). Were it not for the great silver melt, today these would be the most common of the Variety II business strikes. Because 1958 was recognized as a low mintage year for Philadelphia, it is possible that Variety II coins of that year may be the most common (originally they were the second-scarcest Variety II circulation strikes).

Interesting sidelights of this era are the 1959 and 1960 mint sets. All 1959 sets I've seen contain the Philadelphia Variety II quarter, as do some 1960 sets. (Incidentally, the 1959 mint sets also contain the 1959 Philadelphia "proof" artwork half dollar.) There have been reports of pre-1956 Variety II quarters found in circulation, but until I see one in a high enough grade to prove otherwise, I am assuming them to be circulated "escaped" proofs. During 1963, certain Variety II business strikes, struck with the reverse slightly misaligned, show a weakness in the area of the arrow tips. There seems to be a gap between the arrow tips and leaf, and the barb almost reappears.

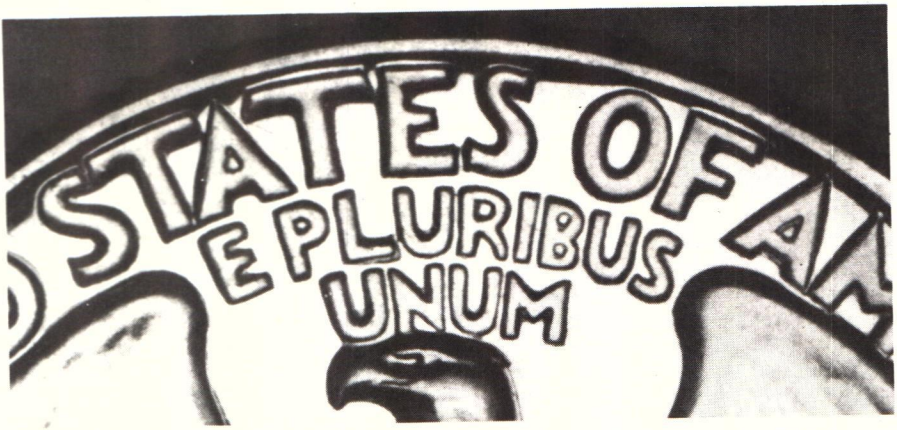
Variety II coins also appear to be wedge-shaped with respect to edge thickness. A stacked quantity (all facing the same way) slants across the top of the pile.

1965

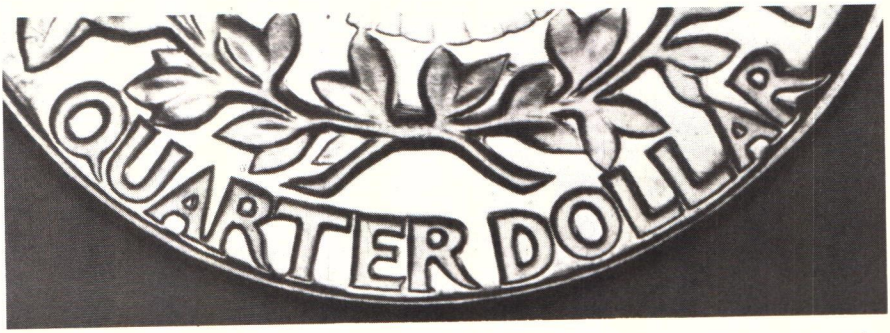
The arrival of clad coins and new galvanos for the quarter occurred in 1965, again accompanied by the suspension of proof coinage. The new reverse Variety III of this year was the clearest design to date, although it is the lowest in relief. You can think of it as a two-dimensional drawing rather than a three-dimensional sculpture. Leaf centers have detail for the first time. (These quarters also have stack-

Figure 2

VARIETY II/I (early)



- The base of ES of STATES has a close gap similar to regular-issue quarters. This is very distinct on all coins except those produced at the very end of this particular die's life. Closer examination shows doubling on both letter tips. This split-serif doubling is typical of hub doubling.
- The bottom bar of L of PLURIBUS shows a strong image below and slightly to the right of the letter. Unfortunately, this is only readily visible on coins struck during the early stage of the die's life.
- The center holes of the A's of AMERICA clearly show the smaller Variety I holes within them.
- The top bar of the F in OF shows doubling at the tip, with definite separation between the double images.



- The upper side of the stem-end above the T of QUARTER shows a minor amount of doubling.
- The upper left of R of DOLLAR shows an image of the serif-like extension visible on regular-issue quarters.
- The center holes of the R's of QUARTER are completely doubled around the inside edge.
- The upper-right leg of A of QUARTER has an image to the left, visible in the center hole of A.

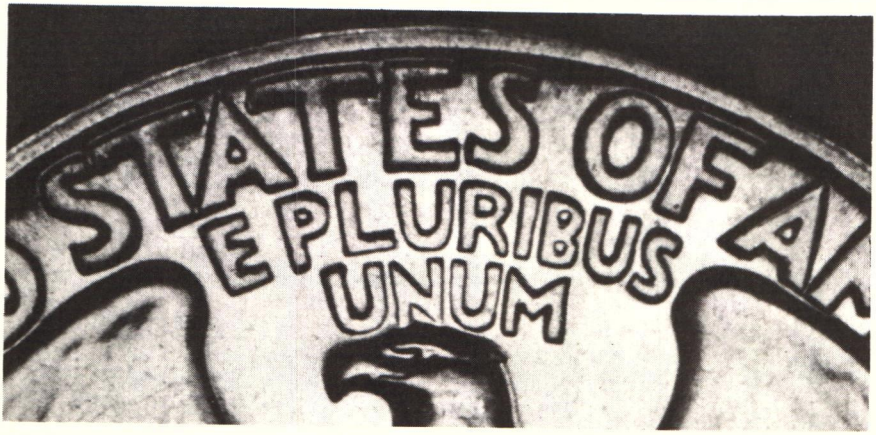


- The lower right edges of the vertical elements of UNI are sufficiently narrowed on the Variety II hub to clearly expose the wider Variety I letters beneath. The inside left leg of N shows this most strongly.



- Faint scratch marks are visible, mostly as arcs of concentric circles on the eagle's wing, wreath leaves, tail-feathers, and in the field under the cross-bar of the first A of AMERICA and just above the intersection of the wreath stems.

VARIETY II/I (late)

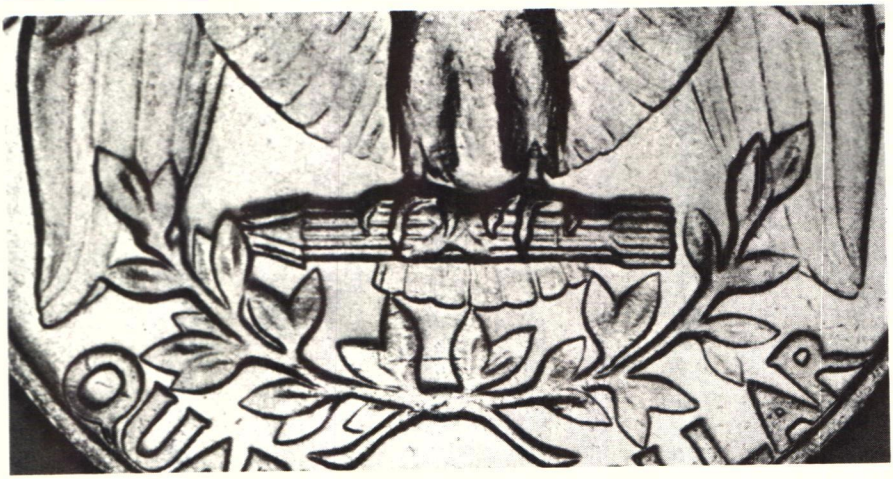


ing problems; they will teeter when two obverses meet.) Variety III shows a number of differences when compared with the silver-era Variety I and II coins, as illustrated by Figure 3.

With clad and silver production continuing simultaneously but at different mints, the possibility of a mixup existed and did, in fact, happen. A D mintmark was added to a reverse die of the clad design, which was used at Denver to produce silver quarters. Of course, because of the date freeze, it was paired with a 1964 obverse. This scarce (perhaps *very* scarce considering the silver melt) Variety III quarter is very sharply struck compared to ordinary silver quarters and, because of the relative softness of silver, is even sharper than the clad strikes.

Figure 3

VARIETY III



- The eagle has six-feather wings rather than the five found on earlier varieties. However, an incomplete dividing line delineating the sixth feather can be detected on Varieties I and II. The dividing line on Variety III is longer and stronger and not apt to be confused with previous versions.
- No incuse outline of the X-band on the arrow bundle between the eagle's legs.
- Center lines of the tailfeathers are in relief.
- Wreath leaves are distinct and show more noticeably cupped centers.
- Pointed leaf tip extends to the right of the last tailfeather. The end of the arc of tailfeathers, which does not closely approach the arrows, almost seems to blend into the arrows. Variety II has a truncated leaf that looks like its tip was hacked off; it does not reach the tailfeathers. Variety I is so indistinct that the shape of the leaf cannot be discerned, although evidently the intention was the same as Variety II (see the galvano illustration on page 1194 of the May 1981 issue of *The Numismatist*). This is probably the nearest thing to an actual design change on Variety III.

Thus, for the first time in years three separate, widely-differing master dies were used to produce circulating varieties with the same date. However, it's not likely that all were minted in the same calendar year. John Hinkle of Kentucky and Bill Edwards examined 280,000 1964-D quarters in 1966 and found only 23 matching the clad Variety III reverse (less than one in 12,000). All featured the same die characteristics.

Strangely enough, there are two slightly different master-die varieties of the 1965 quarter, the existence of which became known only during (and as a result of) the writing of this article. Variety IIIo ("o" for original) is probably the precursor, since it was used for the 1964-D Variety III quarter and the first 1965 quarter that I obtained in the original release. Variety IIIo was used for about 5 percent of 1965 production and about 1 percent of 1967 production, and is surprisingly scarce for 1966-dated coinage. The other reverse is termed Variety IIIa ("a" for the first variety of clad quarters that I was aware of when I started this documentation). The differences are shown in Figure 4.

The reason for two master dies is unknown to me. Possible answers might include the unprecedented need for an enormous quantity of quarters

to replace the silver issues in circulation. Perhaps the mint used multiple master dies to simultaneously produce more working hubs. Perhaps the original master die broke early in the game and had to be replaced, but not before leaving behind a quantity of completed working hubs. A third and more likely theory is that the mint recognized the right half of E PLURIBUS UNUM as a weak area. (On many clad quarters, even recent dates, this area can be very weak after extended die use. It is opposite the base of Washington's bust on the obverse, which has such high relief that it absorbs much of the metal flow.) A new master die may have been made with a narrower and deeper E PLURIBUS UNUM to counteract this.

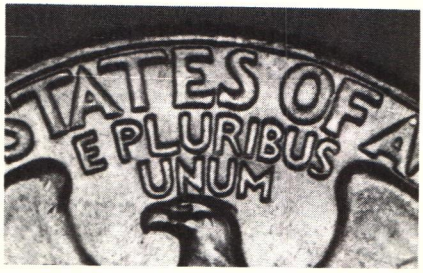
A tremendous quantity of reverse Variety IIIa quarters were produced from 1965 to 1969. Many of these quarters show subtle differences between dies. On Variety IIIa, the outline of the inside edge of the right wing is still weak. On some quarters from all five years this wing edge can be found outlined by an incuse line. A strong line along the lower part of the wing is so common that it may have been added to a master hub (possibly a secondary master).

On other early-stage quarters the outlining is decidedly different, strongly suggesting that the incuse retouching was done on working hubs, a practice usually frowned upon by the mint. On some coins additional incuse outlining can be seen on the underside of the left wing at the point where it meets the eagle's leg.

This quarter reverse, with the incuse right-wing line, is termed Variety IIIa2, as opposed to no incuse line on the unretouched Variety IIIa1. (The incuse design on the coin, and hub, is produced by relief on the die. If it wears off, or is polished off, any coins then struck will look like IIIa1 specimens.) Although it may not be possible to distinguish the coins in all cases, I am convinced that both kinds exist. No other clad-quarter variety has this incuse line. Some of the IIIa coins also show what seem to be added relief

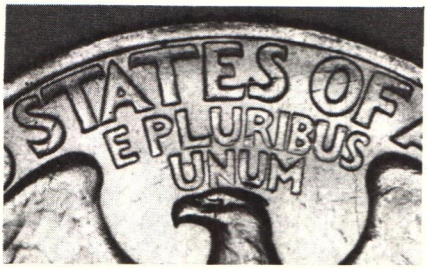
Figure 4

VARIETY IIIa



- The left leg of N of UNUM is slightly concave on IIIa, slightly convex on IIIo.
- The right leg of N of UNUM is thicker than the left leg on Variety IIIa, but both legs are the same width on IIIo. In addition, the inside top of the right leg has a serif on IIIo, while IIIa has no serif and the top of the leg slopes up to the right.

VARIETY IIIo



- Variety IIIo shows a definite raised border above the field at the inside edge of the left horizontal wing where it joins the eagle's body. IIIa has a much weaker, often open, outline. This distinction is very obvious to the unaided eye, perhaps more so than with magnification.
- E PLURIBUS UNUM is flat and thick on Variety IIIo but is in high relief and clearly thinner on IIIa.

Figure 5

VARIETY IIIb



- The inside edge of the top of Q of QUARTER shows strong doubling, which remains visible even on well-circulated pieces.
- The underside of the second leaf above Q of QUARTER, proceeding radially (the third leaf above U of QUARTER proceeding vertically), shows considerable doubling and the appearance of strong retouching. The exact mechanism for this is a mystery—could hubs of two slightly different designs have been used?
- Additional hub doubling includes the undersides of the upper horizontal of T and E of QUARTER and the rim-facing sides of all leaves in the left half of the wreath.
- The leaf to the right of the arrow feathers is sharper and longer than that on any previous Variety III.
- The insides of the extreme wing tips are not outlined as well as in previous Variety III issues. This area on Variety III is by no means sharp, but IIIb is less distinct in this regard than either of the earlier clad issues.

- The underside of the eagle's left wing, where it joins the body, is sharper. In this respect it is similar to IIIo but is sharper still.
- The inside edge of the eagle's right wing is sharper. However, the lower portion of this area has a tendency to be obliterated by die clashing.
- E PLURIBUS UNUM is similar to Variety IIIo although a bit higher in relief.



lines at the fourth and fifth feather division lines out from the body of the left wing.

1967

In 1967 appeared a third master die from the clad galvano—sharper still than either IIIo or IIIa and with master-die doubling. This die appears to have been made from a combination of two hubs of slightly different diameter, with the smaller hub impressed last and very slightly northeast of center. Since it is difficult to imagine a master hub shrinking between hubbings, it appears that a subtle and yet-unexplained sequence of events was involved. This variety, which we have named IIIb, seems to be a sharpened version of IIIo. Figure 5 describes how its characteristics differ from those of Varieties IIIo and IIIa.

Actually, for diagnostic purposes you should stick to the doubling evidence (for what has so far been a sure-bet IIIb example, use a 1969 Philadelphia quarter). The 1967 IIIb specimens are somewhat scarce, a few tenths of 1 percent of the 1967 mintage. Although it is not a very noticeable variety and probably never will be mentioned in the Red Book, the 1967 issue's influence extends until 1975. We shall see that two other master dies were made somehow from this variety and that doubling appears on both of them.

1968

The production of proof coinage was resumed in 1968. Quarter proofs include IIIa2 and IIIb artwork. Some look like IIIa1, but I despair of proving it. All are only a small minority of the 1968 proofs, perhaps 1 percent IIIa and 2 percent IIIb. Apparently the 1936 experience of using regular quarter reverse artwork for proof production was repeated, for suddenly there appeared a new master die for proof production that clearly is closely related to Variety IIIb.

In fact, it seems the new master was created from a IIIb working hub, for it has the same doubling. But instead of being completely redone (as in the case of Variety II from Variety I), only selected areas have been reworked. Again this was accomplished by lowering the field in a more or less crude fashion. Using a graver in selected areas, the field of the new master hub was cut away. This gives the impression of sharper boundaries and devices rising higher from the lowered field. Perhaps the most obvious effect (and it *is* obvious) is the inside of the eagle's wings. In fact, this one area appears sharper than the earlier high-relief reverse (Variety II). Another difference was that the master die made from this master hub was itself touched up in a rather skillful and delicate manner to strengthen the appearance of the leaf edges. We term this Variety IIIm ("m" for modified). Identifying characteristics are shown in Figure 6.

Some of the characteristics suggest Variety II, and for a time I thought this variety was somehow related to it (as well as appearing to be a transition between stages II and III). However, these similarities should not be too surprising, as the master hubs for Varieties II and IIIm were trimmed in a similar fashion.

This artwork was used for approximately three-fourths of the 1968-S production. Apparently, either some problems still remained or the Mint realized it already had proof artwork, because late in 1968 the original high-relief Variety II was used for about one-fourth of the year's total production. The design seems to be identical to the silver Variety II, with one major exception—the eagle's five central tailfeathers now have center lines added in relief, just like Variety III. This must have been done on the master die; hence, we have Variety IIb.

The use of four different master dies (IIb, IIIa2, IIIb and IIIm) for one side of a coin type in one year sets a modern record—and on limited-mintage proof coins at that!

The output of both the Philadelphia and Denver Mints in 1968 was just over 50 percent Variety IIIb, with the remainder being Variety IIIa. I believe that both mints produced both IIIa1 and IIIa2 coins, although most of the coins in circulation are too indistinct to positively identify.

Figure 6

VARIETY IIIm



- The inside edges of the eagle's wings are in high relief, higher even than Variety II. Once you know where to look, you will find it an extremely obvious clue.
- The two leaves to the left of the arrow tips appear to have doubled ends, especially the leftmost. This is due to the field not being completely cut away from the design, leaving a narrow plateau. This is a true example of doubling caused by modern recutting.
- The barb on the top arrow is virtually gone. Here the field was cut too close. (Not cutting close enough gave the same result on Variety II.)
- The gap between the top arrow tip and adjacent leaf appears to be filled in, an effect especially noticeable as the coin is rotated. The top arrow tip is somewhat longer than the second arrow tip, while on Variety IIIb the top one is noticeably shorter.
- An outline along the inside tip of the left wing was added. Having made a new master hub, the mint needed to make a new master die from it in order to make working hubs and dies. Evidently, some minor touch-up was done at this time in a very careful and artistic manner, as opposed to that performed on the master hub.
- The inside edge of the vertical wing sections is outlined in relief, especially the right wing.
- At least nine of the leaves show subtle relief added to strengthen the appearance of their edges. The added relief on the left side of the leaf that almost touches the lower arrowhead barb has sufficiently bowed out the edge so that the leaf appears considerably fatter than its IIIb predecessor.

1969

Proof production of 1969-S quarters consisted entirely of Variety IIb coins, as indeed did all production of 1970-72 San Francisco pieces. Philadelphia quarters dated 1969 were also consistently of one style—Variety IIIb. However, the Denver Mint, with one of the lowest mintages for circulation-strike clads, was another story, producing the same four varieties from four master dies, as San Francisco had in 1968. In fact, you can make a case for five varieties, because I have detected both IIIa1 and IIIa2 quarters. A recent sampling of 655 1969-D quarters, found in a search of 108,000 pieces, showed the following distribution: 1969-D Variety

Figure 7

VARIETY IIIb/m



- The inside feather of the vertical section of the left wing has IIIb characteristics in that it flows gently into the field. However, it has a strong vertical ridge down the center. This ridge runs the entire length of the feather and may be slightly to the right or left of center, depending on the amount and direction of rotation between hubbings.
- The corresponding feather of the right wing has a strong IIIm outline, while a IIIb outline is characteristically weak immediately above the leaf. A bit of IIIb outline shows to the left of the IIIm outline but is only strong on the few dies with large clockwise rotation on the final hubbing.
- An overlaid top arrowhead and fairly strong top barb appear on all dies for which the IIIb hubbing was clockwise.



- Most dies show obvious doubling on the bottom of the Q of QUARTER. This is the easiest point for determining the direction of final hubbing, which was a IIIb in all observed instances.

IIIa, 29.1 percent; 1969-D IIIb, 58.1 percent; 1969-D IIIm, 12.0 percent; and 1969-D IIb, .8 percent.

I consider the 1969-D Variety II very significant because we now have a circulation-strike Variety II with no corresponding proof from the same mint! We also have the 1969-D IIIm with no corresponding proof anywhere. These two varieties from proof dies are very distinctive. The very sharp wing edges on IIIm are instantly recognizable by neophytes once they know where to look. I consider the greatest difference on Variety IIb to be the much higher relief.

Though perhaps not immediately noticeable to the untrained eye, the

relief certainly is detectable to the untrained finger. Just pressing, not rubbing, the eagle on the two varieties should convince the skeptic. The high relief detected in this manner is an artifact of the original Variety I galvano with the sculpted eagle, rather than the result of any effects of Variety II field lowering.

The mystery, then, is how did the two proof-only types show up in Denver? Alan Herbert has positively stated that, at present, proof dies, at the end of their proof-making life, are sandblasted to remove the mirror finish and then put into regular production. We are not sure in which year this began. Using the 1971 mint experience of 2,200 proof coins and 170,000 business strikes per reverse quarter die, we calculate that roughly 1,000 1968-S Variety IIIm and 350 1968-S Variety IIb dies were used. The observed 1969-D production would require only about 80 IIIm and 5 or 6 IIb dies. So, only a small number of recycled proof dies made it to Denver, if in fact that is what happened. I can come up with no other scenarios that make as much sense.

1970

The most complicated year is 1970. IIIa varieties were not made after 1969; 1970-D quarters are from the three remaining different master dies (IIb, IIIb and IIIm), with perhaps only three to four IIb dies used. Suddenly, Philadelphia returned to the use of two master dies, resulting in the appearance of a small quantity of IIIm quarters. Strangely enough, on most 1970 IIIm Philadelphia quarters the doubling of the leaves to the left of the arrows looks like continuous extra metal rather than a separate plateau or shelf. In addition, 1970 saw the sudden appearance of dual-hubbed doubled dies from both the Philadelphia and Denver Mints. The final hubbing seems to be a IIIb variety, since the field is not lowered as much as the IIIm variety. We are calling this Variety IIIb/m.

Only one 1970 Philadelphia dual-hubbed die seems to exist. However, there would need to be about 100 1970-D dual-hubbed dies just to explain the quantity of coins observed in circulation. Ed Raser of Maryland has noted clockwise, counterclockwise and non-rotational varieties, not to mention different degrees of rotation. Why rotation occurred so frequently between hubbings is unknown, but it would seem to be related to the use of the two different hubs, since there seems to be no 1970 IIIb, IIIm or IIb rotated double-die varieties.

The following Variety IIIm and IIIb characteristics are always present on IIIb/m coins: the outline around the inside of the extreme wing tips is in relief like IIIm; the doubling of the two leaves to the left of the arrow tips is similar to IIIm; and the gap from the top arrow tip to the leaf is worked over the same as IIIb. However, the inside edge of the horizontal right wing does not appear sharpened, as does IIIb. Figure 7 illustrates characteristics that are unique to Variety IIIb/m.

Most 1970 mint sets contain a Denver IIIm quarter. Ed Raser also has found Denver Variety IIIb/m in mint sets, with about 5 percent of these sets containing a Variety IIIb Denver quarter. Some examples of highly rotated IIIb/m varieties have sold for up to $50 dollars at error/variety auctions. Unfortunately, a less dramatic doubled die quickly loses its appeal after a little wear, and I would hesitate to assign any premium to circulated copies.

What is the explanation for what was observed in 1970? Perhaps the mint forgot that IIIm was different from IIIb and used the two working hubs interchangeably. Quarters dated 1970 show the following distribution: 1970 IIIb, 93.6 percent; 1970-D IIIb, 84.3 percent; 1970 IIIm, 6.3 percent; 1970-D IIIm, 11.2 percent; 1970 IIIb/m, less than .1 percent; 1970-D IIIb/m, 4.4 percent; 1970 IIb, 0 percent; 1970-D IIb, .1 percent; and 1970-S IIb, 100 percent.

1971

Comparatively, 1971 was a rather quiet year. The use of IIIm varieties seems to have disappeared forever. The two varieties employed were IIb and IIIb (the Denver Mint was the only

Figure 8

VARIETY IIIc



• Variety IIIc shows doubling in the same areas as IIIb, particularly on the Q, T and E of QUARTER and the leaves above Q of QUARTER.

facility to use both dies). Apparently, just one IIb die was used at Denver, as very few specimens (.03 percent) have been found and the only three IIb varieties I have seen all had an identical die crack at the upper right corner of M of UNUM. If anyone has a quarter with a similar die crack (especially 1970-S or 1971-S), please let me know.

1972

The year 1972 is a repeat of 1971, with very few Denver IIb varieties. However, they do not have the die crack, and thus must be from a different die than the one used in 1971. I have found only two Variety IIb coins out of 15,500 1972-D pieces (approximately .01 percent) examined during a 12-year search through 600,000 clad quarters.

1973

In 1973 standardization arrived as well as a new clad master die. Again a descendant of the IIIb master die, this is termed Variety IIIc and shows doubling in the same areas, as shown in Figure 8. Many details are sharpened in a rather crude manner. The wreath leaf edges are so angular as to be unnatural. The inside tips of the outer wings are outlined in a style reminiscent of IIIm. For the first time since 1936, all proofs and all circulation strikes were produced from the same artwork.

Three other firsts also occurred in 1973. The Mint admitted that the proof and business-strike quarter reverse dies *had* been different. Circulation quarters now stacked correctly, and not since 1949 had only one reverse master die been used in any given year (1974 production also used the Variety IIIc master die). However, a modified obverse was introduced at this time, which caused some difficulty in completely filling in the reverse, specifically the leaves below the eagle's tail.

Although this reverse does not constitute a die variety, you may be able to separate 1973 from 1974 issues by merely looking at that area. This could be one reason why IIIc (or any Variety III die) was never used after 1974.

Table 1
Longevity of Varieties

Years of Mintage	Reverse Die Variety
1932, 1934-64	I
1937-42, 1950-64	IIa
1952	II/I
1968-72	IIb
1964-67	IIIo
1965-69	IIIa1
1965-69	IIIa2
1967-72	IIIb
1968-70	IIIm
1970	IIIb/m
1973-74	IIIc
1976	Bicentennial
1977-80	IV (sharp)
1980-85	IVb (worn)

1975

The Bicentennial was fast approaching and no quarters are dated 1975. Production for 1975 was dated either 1974 or 1976. Of course, the 1976 reverse featured the completely different Bicentennial design.

1977

Another galvano appeared for the eagle reverse in 1977 and history repeated itself. As in 1965, the relief is lower and the design sharper. This is termed Variety IV. I know I keep using the same phrase, but this variety is the sharpest yet. UNITED STATES OF AMERICA is separated from the wing for the first time, as shown in Figure 9. This artwork has continued in use until the present time (1985).

Evidently, in 1980 a new master die was made from this galvano, or the existing master die was modified. Unlike earlier examples, there seems to be no areas of improvement but instead only deterioration. The second arrow tip-to-leaf connection is a thin line that appears to angle down rather than a more solid point that appears to go straight across. The left edges of the letters in QUARTER DOLLAR seem to be beveled. This is especially noticeable on the U, and is the reason that the serifs on the upper left corner of the R's of QUARTER are gone. Thus, we have both IVa and IVb varieties, with IVb the more common. By 1981 the second arrow tip-to-leaf connection had weakened so that 1979 and 1981 reverses are easily distinguishable from each other.

As a matter of fact, it is possible to narrow down the date of any Washington quarter by just examining the reverse (see Table 1, which lists, without regard to mint, all the years in which a master-die variety appeared). For the master-die variety enthusiast who may wish to collect all varieties

Table 2 Yearly Occurrence of Multiple Varieties

Reverse Die Variety	DATE '37	'38	'39	'40	'41	'42	'50	'51	'52	'53	'54	'55	'56	'57	'58
I	A	3	A	A	A	A	A	A	A	A	A	1	1	1	1
IIa	P	P	P	P	P	P	P	P	P	P	P	P	P	P	P
II/I								P							
IIIo															
IIIa1															
IIIa2															
IIIb															
IIb															
IIIm															
IIIb/m															
IV (sharp)															
IVb (weak)															

P	Philadelphia
D	Denver
S	San Francisco
A	All
N	No mintmark year (1965-67)
1	Philadelphia and Denver
2	Denver and San Francisco
3	Philadelphia and San Francisco

(and maybe discover new ones!), Table 2 lists all years in which more than one master die was used at a particular mint. I wouldn't be surprised to see Variety V appear in 1986!

Acknowledgments

This report documents all true die varieties uncovered over the years. Perhaps it will help some person in the future who has occasion to investigate quarter varieties. Some of the conclusions were long in coming, after traveling down several blind alleys. At first the IIIm variety was thought to be a dual-hubbed II/III. The diagnostic IIIb doubling was discovered by Ed Raser while first studying a IIIb/m for doubling. He didn't realize at first that this was from the IIIb. You can imagine the fun we had with that for awhile.

The next person to travel this way should have an easier path. I wish to express my thanks to Walter Breen, Jim Johnson and Bill Edwards for their pioneering efforts in this area. I must give some extra thanks to Ed Raser for his extensive aid in reviewing drafts and making other extensive contributions to this study.

HERBERT P. HICKS, a resident of Marlborough, Massachusetts, and treasurer of the Marlborough Historical Society, is a 1957 graduate of the University of Maine. Past president of the Framingham Coin Club, he wrote "Eisenhower Dollar Varieties," which appeared in the April 1974 issue of *The Numismatist*. Hicks' numismatic specialties include die varieties that result from design modifications, and commercial bank notes of the 20th century.

Figure 9

VARIETY IVb



• UNITED STATES OF AMERICA is separated from the eagle's wing on Variety IV.

Reverse Die Variety	DATE '59	'60	'61	'62	'63	'64	'65	'66	'67	'68	'69	'70	'71	'72	'80
I															
IIa	1	1	1	1	1	1									
II/I	P	P	P	P	P	P									
IIIo						D	N	N	N						
IIIa1							N	N	N	1	D				
IIIa2							N	N	N	A	D				
IIIb									N	A	1	1	1	1	
IIb										S	2	2	2	2	
IIIm										S	D	1			
IIIb/m												1			
IV (sharp)															1
IVb (weak)															A

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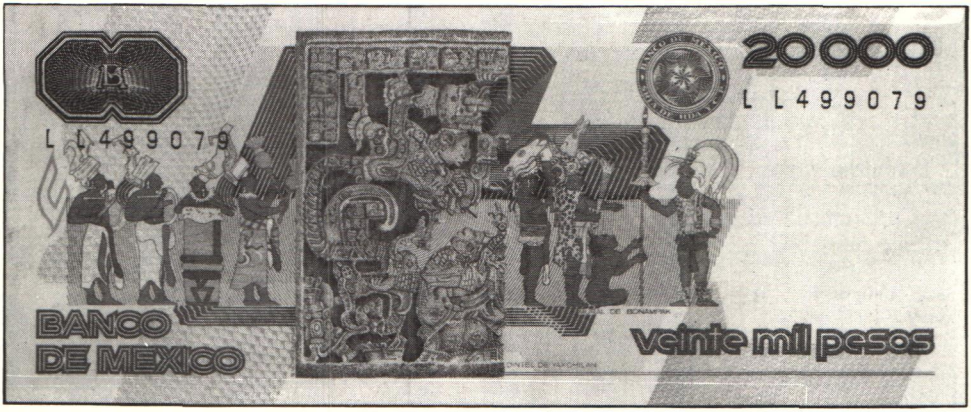
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CURRENCY

MEXICO

First 20,000-Peso Note





The Mexican government in November issued for the first time a 20,000-peso bank note. A portrait of Andres Quintana Roo appears on the face and the back features Aztec artwork—the Mural de Bonampak and the Dintel de Yaxchilan. Equivalent to approximately US$44, the note is available for $47.50 in crisp uncirculated condition from the Texas Foreign Exchange, 1130 Travis, Houston, TX 77002, telephone 713/654-0999.

CHINA

Lunar Year Marked

The China Mint Company has released the sixth proof coin in its series honoring the Chinese lunar year, a legal-tender piece marking 1986 as the "Year of the Tiger." Designed after a painting by China's celebrated artist He Xiang Ning, the obverse depicts a tiger ambling across a rocky landscape. The reverse portrays



the Quing Dynasty Palace in Peking. Mintage is limited to 5,000 22kt-gold specimens and 10,000 .900 silver pieces, in denominations of 150 and 10 yuans, respectively.

Priced at US$38 for the silver version and $260 for the gold, the China Mint coins are available from PandaAmerica Corporation, 23326 Hawthorne Blvd., Skypark Ten, Suite 150, Torrance, CA 90505.

SINGAPORE

Singold Notes New Year

The Singapore Mint has released the third issue in its "Singold" series of bullion pieces honoring the Chinese New Year—a .999 gold piece marking 1986 as the "Year of the Tiger." Struck in cameo proof condition, the piece is available in ½, ¼, 1/10 and 1/20 troy-ounce sizes.



The obverse depicts a prowling tiger; the reverse bears an Oriental inscription poetically describing a tiger stalking past silent rivers and mountains. The encircling inscription reads REPUBLIC OF SINGAPORE—1986.

GOVERNMENT MINTS

Agency of Western Samoa Treasury
GPO Box 954
Adelaide, South Australia

British Royal Mint
c/o Barclays Bank
P.O. Box 2570
New York, NY 10163

Casa de Moneda de Chile
Avda. Portales s/n Int.
Quinta Normal
Santiago, Chile

China Mint Company
Fu Xing Men Wai San Li He
Bejing, China

Coin Section, The Treasury
Private Bag
Wellington, New Zealand

Dutch Mint
P.O. Box 1057
Clifton, NJ 07014

Egyptian Mint House
Abbassia
Cairo, Egypt

Fabrica Nacional de Moneda y Timbre
Jorge Juan 106
Madrid 9, Spain

Hungarian State Mint
H-1450
Budapest, Hungary

Imprensa Nacional—Casa de Moeda
Numismatic Department
R.D. Francisco Manuel de Melo
1092 Lisboa, Portugal

Israel Government Coins and Medals Corp.
American Liaison Office
350 5th Ave.
New York, NY 10001

Japanese Mint
I-79, Tenma 1-chome
Kita-ku, Osaka 530, Japan

Myntverket, Swedish Mint
Box 401
631 06 Eskilstuna, Sweden

Nepal Rastra Bank
Department of the Mint
Katmandu, Nepal

Royal Canadian Mint
P.O. Box 476, Station A
Ottawa, Ontario K1N 9H3, Canada

Royal Thai Mint
110/7 Pradiphat Rd.
Saphan-Kwai
Bangkok 4, Thailand

Singapore Mint
249 Jalan Boon Lay
Singapore 2261, Republic of Singapore

South African Mint
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Pretoria 0001, South Africa

United States Mint—

Philadelphia Mint
P.O. Box 500
Philadelphia, PA 19105

Denver Mint
320 W. Colfax Ave.
Denver, CO 80204

San Francisco Old Mint
88 5th St.
San Francisco, CA 94103

Vereinigte Deutsche Metallwerke A.G.
Plettenberger Str. 2, Postfach 1820
5980 Werdohl
Federal Republic of Germany

Price and ordering information can be obtained from PandaAmerica Corporation, 23326 Hawthorne Blvd., Skypark Ten, Suite 150, Torrance, CA 90505.

UNITED KINGDOM

Royal Mint Offers "Symbols of Nations"

A series of uncirculated coin collections, presented by the British Royal Mint under the title "Symbols of Nations," offers coinage from nine countries with which the Royal Mint has been associated—Canada, Cook Islands, Cyprus, Guernsey, Maldives, Philippines, St. Helena and Ascension Island, Seychelles and Vanuatu. The set contains the first national coinage for Vanuatu and St. Helena and Ascension Island.

The Guernsey collection is the only set to carry the new Raphael Maklouf portrait of Queen Elizabeth as the obverse design. Coins for Canada, the Cook Islands and St. Helena and Ascension Island bear the old Arnold Machin portrait of Her Majesty, and the Philippine coins each have different obverses portraying national heroes. The obverses for Cyprus, Seychelles and Vanuatu each show their respective national emblem, while the Republic of the Maldives features the nation's coat-of-arms on only the highest denomination, the one-rufiyaa piece.

Uncirculated sets for the Cook Islands, Cyprus, Guernsey, Maldives, St. Helena and Ascension Island, Seychelles and Vanuatu sell for US$8.75 each; Canada and Philippines, $9.95, from the British Royal Mint.



1986 Proof Set Features New Coins

The 1986 British proof set, now available to North American collectors, contains two new coins—a Northern Ireland one-pound piece (the third in a series of four regional variants) and a two-pound coin commemorating the XIII Commonwealth Games to be held in Edinburgh, Scotland, in June 1986. The remaining six pieces in the set range in denomination from one penny to 50 pence.



The 22.5mm one-pound coin, designed by Leslie Durbin, depicts on its reverse a flax plant, an important part of the Irish linen industry. The common obverse bears the Raphael Maklouf "timeless" portrait of Queen Elizabeth II.

Designed by Norman Sillman, the 28.4mm two-pound coin features on its reverse the Scottish thistle, decorated with a laurel wreath superimposed upon the Cross of St. Andrew. The edge inscription reads XIII COMMONWEALTH GAMES SCOTLAND 1986.

The eight-coin proof set, limited to a mintage of 125,000, is available in red Moroccan leather or blue leatherette presentation cases, priced at $39.75 and $29.75; uncirculated sets and individual two-pound coins also are available in brilliant uncirculated condition for $9.75 and $5.95 each from the British Royal Mint.

ISRAEL

Last "Old Sheqel" Mint Set Offered

The Israeli 1985 sheqel mint set, composed of eight coins struck in brilliant uncirculated condition, marks the last year of issue of the traditional sheqel denomination. Israel recently changed to a new sheqel denomination that is equivalent to 1,000 "old" sheqels.

Following tradition, six of the coins carry designs reminiscent of ancient Judean coinage. The 1 sheqel features a chalice similar to that of the First Revolt silver sheqel; the 5 sheqalim bears a double cornucopia; the 10 sheqalim portrays an ancient Judean sailing galley; the 50 sheqalim bears symbols of the harvest festival; and the 100 sheqalim shows the holy temple menorah, a design inspired by rare coins of the last Maccabean ruler, Antigonus Mattathias. A second 100 sheqalim features a menorah together with the inscription HANUKKA. The 50- and 100-sheqalim pieces honor Israeli heroes David Ben-Gurion and Zev Jabotinski, respectively.

Limited to a mintage of 12,000, the 1985 sheqel mint set is priced at US$4.50 and can be obtained from the Israel Government Coins and Medals Corporation. A three-piece set of obsolete Israeli coins will be given free, upon request, to each purchaser of the 1985 sheqel set.



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DAVID R. CERVIN

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A Winner in Every Respect

Frank L. Hicks Jr. of North Salt Lake, Utah, within the space of several months, attained two distinctions. First, he became the third adult and twenty-ninth participant to complete the Roman Coin Project. Second, he was the adult winner of the 1985 NCW/RCP competition, for which he received a silver antoninianus of Philip I (244-49 A.D.).

By profession a contract administrator in the computer and flight-simulator industry, Frank is not without educational credentials. Following his name is an impressive list of titles, including BA, MBA, JD and CPL, the latter standing for Certified Professional Logistician. To this he now proudly adds RCP, which he values almost as much as his scholastic achievements.

"Dave, again I want to thank you for everything, especially that silver antoninianus of Philip I," writes Frank. "This is one I will treasure forever. It is truly very exciting for me. I hope your program continues to grow and prosper. I believe it is the best program in all of ANA. *All* adults need to get out and join for the time of their lives, and recover the excitement of their early years in numismatics."

Frank started collecting 40 years ago when Indian Head cents still could be found in pocket change. These and Buffalo nickels comprised his early collection; however, this activity soon subsided. Nevertheless, his interest was rekindled eight years ago, and he began to collect low-grade U.S. coins, from colonials to Susan B. Anthony dollars.

As interesting as he finds U.S. coins, Frank declares, "Now I've found a new love in coins thanks to the RCP. I am especially interested in the Christian influence on coins. A whole new field has been opened for me to explore."

Among Frank's other interests are stamp collecting, particularly U.S., Israel and Vatican issues, ham radio, history, free-lance writing and traveling. Frank's three children—8-year-old Frank III, 7-year-old Scott and 5-year-old Teresa—attend coin shows with him and are starting their own collections. They will, in their father's words, ". . . be RCP members in their own right when they are old enough."

Great, Frank, I'll be waiting for them! I'm waiting for you, too. Why not join the Roman Coin Project? Write to me for complete information.



The third adult to complete the RCP, Frank L. Hicks Jr. of North Salt Lake, Utah, has rediscovered the excitement of numismatics through the Roman Coin Project.

COINS AND COLLECTORS

Q. DAVID BOWERS

New Book Offers Old-Fashioned Entertainment

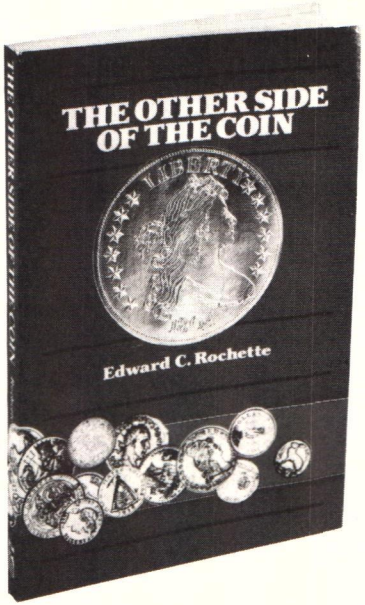
One of the favorite books on my shelf is *Stories to Collect Stamps By* by Pat Herst. Yes, the key word is stamps, not coins—it has nothing to do with numismatics. However, there are no rules that a numismatist can't enjoy other hobbies as well!

Pat Herst, a veteran stamp dealer of more than 50 years' standing, has compiled in a single volume a group of stories, mostly unrelated, telling of interesting happenings in the world of stamps—historical, personal and technical. I have often wished that a comparable volume about coins was available, and I have even toyed with the idea of writing one—something I still may do someday.

However, a recently published volume satisfies my need nicely. It is *The Other Side of the Coin* by Edward C. Rochette, a personality who needs no introduction to present readers, for he served as executive vice president of the American Numismatic Association for many years. For $9.95 the reader is treated to more than 150 pages. The chapter titles are intriguing. Take, for example, "The World's Most Expensive Ice Cream Cone!" or "This is the Year of the Ugly!"

It turns out that the costly ice cream cone was such because the owner of an 1894-S dime, which in recent times has been valued at more than $100,000, spent the coin decades earlier to buy an ice cream cone. The owner of the dime was young Hallie Daggett, whose father was superintendent of the San Francisco Mint back in 1894, when only 24 examples of the 1894-S dime were made.

"Year of the Ugly" refers to certain coins made for the 1984 Summer Olympics in Los Angeles. While coin designs often are controversial, and yesterday's ugly duckling can be today's swan (for example, in 1878 the Morgan dollar was roundly criticized by just about everyone, but today it is highly admired), few would disagree with Ed Rochette that the 1984 Olympic dollar with the headless torsos mounted on pedestals has to be the nadir of modern artistry in numismatics, although some of the other Olympic coins give the piece a run for its money.



Other chapter titles include "Elsie's Grandfather Was a Printer," "The Fish that Helped Win the War!," "When Marco Polo Told of Money Made From Paper, the World Knew He Was Crazy!," "Fallout in Your Pocket!" and "The Purrfect Answer." Suspecting that the last title might have to do with cats, I turned to page 73 to find that my hunch was correct. With tongue in cheek, Ed Rochette recommends that a cat be used as a motif for a commemorative coin, in view of the millions of cat lovers in our country. "One quarter of the voting members of Congress include cat

food on their weekly grocery list," according to the author. Such a coin would not be without controversy, he hastens to note, observing that some might prefer Garfield, while others might opt for Heathcliff or Morris or Fritz or even Sylvester.

All in all, the book contains 100 different stories. Each is quick reading—some take 60 seconds, and longer ones are apt to take no more than two or three minutes. So here is a book you can take with you, read during an idle moment, put down and then pick up again without losing track of what's happening.

I have always maintained that coin collecting has many appeals, including art, history, romance and investment. But in recent times the investment aspect has overshadowed just about everything else. Here is a book that doesn't tell you how to invest, how to turn $1,000 into $1,000,000 in your spare time, or any of that sort of stuff. Rather, it provides a lot of good old-fashioned enjoyment and a lot of fun with coins. Somehow, that makes the book quite special. For my money, here is a book that would be cheap at twice the price.

Perhaps part of Ed Rochette's enthusiasm and love of history came from the late Maurice Gould, to whom he dedicates the volume. "Maury never took himself too seriously and had a contagious sense of humor," Ed writes. "He made being a coin collector *fun*."

If you're looking for fun in your hobby, run, don't walk, to your nearest coin dealer and get a copy of this book!

LUBELL ON TAXES

MYRON S. LUBELL

Myron S. Lubell currently serves as coordinator of tax studies at Florida International University in Miami. A certified public accountant and former IRS agent, Lubell holds a doctorate degree in business administration and will address tax-related questions from the readership in this column. Correspondence should be directed to Myron S. Lubell, c/o THE NUMISMATIST, 818 North Cascade Avenue, Colorado Springs, CO 80903-3279.

Confused About Capital Losses?

While losses resulting from sales of coins held as a hobby-related collection are not deductible, losses resulting from the sale of numismatic investments will receive capital-loss treatment on your tax return. Thus, if investment-related coins are held for more than six months, a sale will result in a long-term capital loss. Correspondingly, if such coins are held for six months or less, a sale or other taxable disposal will result in a short-term capital loss.

Generally, a net capital loss is partially or fully deductible from gross income. The maximum deduction for a net short-term loss is limited to $3,000; however, if one's taxable income is less than $3,000, the maximum capital-loss deduction is restricted to this reduced amount. Any capital loss in excess of This limitation cannot be deducted in the year the loss occurs but can be carried over indefinitely to later tax years.

For example, assume Rudy Sims has a $9,600 short-term capital loss resulting from numismatic sales, and his 1985 taxable income, computed without regard to this loss, is $50,000. When filing his 1985 tax return, Sims may only deduct $3,000 of short-term capital loss. The remaining $6,600 loss can be carried over to later tax years.

While the $3,000 limitation also applies to net long-term capital losses, the annual deduction is modified. With long-term losses, only 50 percent of the net loss can be taken into account in computing the deduction.

Thus, if Rudy Sims had a $9,600 long-term capital loss, he would still be al-

lowed to deduct $3,000 on his 1985 tax return, but his capital loss carryover would be computed as follows:

Long-term capital loss	$9,600
Amount used in 1985 in order to claim a $3,000 deduction	6,000
Capital loss carryover	$3,600

If an individual has both short- and long-term capital losses occurring in the same year, the computation is more confusing. In such cases, to determine the amount of loss carryover, you first apply the short-term losses (on a dollar-for-dollar basis), even if they occurred after the long-term loss. Then long-term losses ($2 long-term capital loss for every $1 of deduction) are applied up to the $3,000 limit.

For example, Mary Lewis has $40,000 taxable income. She also has $1,200 of short-term capital losses and $5,500 of long-term capital losses. In 1985 her capital-loss deduction would be:

Maximum capital loss deduction	$3,000
Short-term capital loss	1,200
Allowable capital loss deduction remaining for 1985	1,800*
Capital loss carryover	$1,900

*Because it takes $2 of long-term capital loss for each $1 deduction, Mary would use $3,600 of her $5,500 long-term capital loss in order to reach the $1,800 deduction limit. The remaining long-term capital loss of $1,900 is available as a carryover.

If you are carrying over capital losses from more than one year, you must deduct the earlier losses first. When carried to other years, net capital losses always retain their original short-term or long-term character.

One final note: as indicated above, short-term losses are generally more advantageous than long-term losses since they are not subject to the 50-percent deduction restriction. Thus, where a capital loss appears certain, it may be beneficial to dispose of the asset before it becomes long-term.

MARKET FORUM

MICHAEL R. FULJENZ

Questions Most Asked About Coin Preservation

Q. What is PVC and how can it affect my coins?

A. Polyvinyl chloride, known as PVC, is a basic plastic used in many flip-type holders. Holders made of PVC often contain softeners or plasticizers that can be affected by heat and natural or fluorescent light. Two problems for coins occur as this type of holder decomposes. First, the softeners attack a coin, forming the dreaded "green slime." Second, PVC breakdown liberates hydrogen chloride gas, which can combine with moisture in the air to form hydrochloric acid, a compound obviously detrimental to coins.

Finally, most coins I've seen with problems relating to PVC holders are those with substantial copper content, accounting for the "green" in green slime. By the way, PVC coin holders have "attacked" 3-cent nickel pieces through polyethylene holders, which themselves are safe for coins.

Q. Are PVC holders ever an acceptable means of storage?

A. Although this answer might ruffle some purists, PVC holders are the choice of professionals for coin show use, because coins offered for sale might be examined repeatedly and stiff holders can damage a coin's high points if one is not careful when removing a piece. Also, PVC holders do not show scratches on the holder (which might be mistaken for scratches on a coin), as do harder plastics.

Q. What type of holders are safe for long-term storage?

A. Several varieties of holders are deemed inert and non-reactive when used for extended storage.

Polyethylene. A translucent, soft plastic used in manufacturing roll tubes, polyethylene is often used in coin storage bags, which have a long track record of safety, except when used in conjunction with PVC flips.

Polystyrene. A hard, brittle, clear plastic compound used in some proof set holders, snap-together holders and most roll tubes, polystyrene has proved safe for long-term storage.

Acrylic. This clear, rigid plastic, also known as plexiglass or lucite, is non-reactive and used mainly for high-priced individual coins. The term "Capital holder" often is used to denote any of this type of holder popularized by the manufacturer, Capital Plastics.

Polyethylene derivations. Primarily found as polyethylene terepthalate (known as polyester or Mylar, Kodar, etc.), this stiff, clear plastic is inert and widely used in a brand of coin flips called "Saflips," which are excellent for long-term storage and coin album slides. However, the hardness of the slides have accounted for "slidemarks," fine hairline scratches caused by the edge of the slide abrading a coin's high points in an album.

Cellulose Triacetate. Manufactured from wood instead of petroleum, cellulose triacetate has proved safe for long-term storage, as demonstrated by a form-fitting capsule called "Kointain." For long-term storage, these are the holders of choice of many collectors, investors and dealers.

Q. How can I determine if my holders contain PVC or plasticizers?

A. Generally, if the holder is easily flexible, it probably is undesirable for long-term storage. When purchasing holders, make sure they are composed of the safe materials listed.

A simple flame-test can determine the presence of PVC. A fine copper wire heated until red hot is touched to the plastic so that a little of it melts onto the end of the wire. When heated, the plastic will ignite—a green flame indicates PVC compounds. Other plastics produce colorless or yellow flame.

Q. Can outside factors hurt a coin through a "safe" holder?

A. Yes. Numerous coins have been irreparably harmed by wrapping their holders in rubber bands. The sulfur in rubber bands will create a black line across a coin, right through many holders. The line cannot be removed by even the most judicious dipping.

Q. Should dips containing acid ever be used on coins?

A. A basic rule of thumb is that any coin can be dipped, but once dipped it cannot be "undipped." In my opinion, more coins have been ruined by coin dips than helped.

The choice is yours. Most professionals prefer original surfaces, but if you feel the burning, unquenchable desire to dip, consult an expert.

Q. Is a trichlorotrifluoroethane (TF) dip harmful to coins?

A. Not if it contains pure TF with no traces of acid and if it is used properly. You should experiment with cheap coins all of the same metal and condition before using any chemical product on valuable pieces.

TF is a fluorocarbon and, as such, will remove only surface contamination. It will not react with surface metal, as do coin dips. TF is available under the brand name "Dissolve" from many coin supply outlets.

Q. How should coins that have been immersed in a liquid be dried?

A. Air drying is best. Never wipe a coin; even traces of dust wiped across

a coin's surface can leave hairline scratches. If more rapid drying is required, press the coin into a soft diaper or paper towel. As always, experiment with cheap coins before trying to dry expensive ones.

Q. Are there any dramatic demonstrations that illustrate these points?

A. Any chemical demonstration should be performed only in a well-ventilated area by someone experienced in proper lab technique and safety procedures. I like to put a jar of coin dip in a glass bowl and immerse a few 1943 cents in it. The zinc coating of the cents fizzes like Alka Seltzer. All metals react like this, but at varying rates. The bubbling is a result of acid attacking surface-metal flow lines (which are the principal source of luster), thus reducing a coin's attractiveness.

Q. I've always wondered what the real chemical name is of H-907, the "miracle" additive in a certain coin dip?

A. Good question. It has caused me many a sleepless night, too.

Market Update

January 8, 1986

As the new year begins, the overall market is active, but prices probably will readjust downward in many areas that have shown dramatic increases of late, i.e., U.S. gold. This is deemed a healthy occurrence by many professionals. U.S. commemoratives remain hot as we begin 1986.

NUMISMATIC VIGNETTES

GLENN B. SMEDLEY

■Those who have been reading numismatic vignettes recently don't need to be apprised of my concern about the ANA's trend, as I see it, of emphasizing the commercial aspects of numismatics more and more. Please keep in mind as you read this, if you do continue, that I am emphatically not "anti-dealer"—some of my best friends have been, or are, long-time dealers. However, some of today's "professional numismatists," especially those who will show you how to make big money if you'll just buy their items or follow the advice their newsletters offer, show utter disregard for good business ethics.

Of course, there's the other side of the coin (many medals are uniface, but practically all coins have "the other side"). It has always been my contention that collectors should build their collections of high-grade material bought at reasonable prices so that, over the years, some appreciation in value may be expected. In some instances one may be justified in buying above market price, but these are the exceptions.

"Collect what the other fellow does not" is sound advice, and is likely to result in good buys. Collect items that have aesthetic appeal to you, or have historic or other significance. Leave the "hot" items to others.

Allow me, please, to relate a few personal experiences as examples. Thirty-four years ago I bought a 1902 proof set for $36, the year being a significant one in my life. I still have it. How much would you value it today? A year earlier I bought a choice Libertas Americana medal for $8.50, and, five years later, I purchased for $15 a large-size Hudson-Fulton medal, which an auction cataloger now estimates at $300.

During the 1960s I was offered and bought a number of proof Illinois (my native state) pre-Civil War bank notes, each with a matching vignette die proof, for $20 apiece. In a recent auction they brought from $350 to $500 each, two bringing four-digit amounts.

You're correct to assume that these few examples are outstanding ones, but even at worst the value of practically all such items purchased from 20 to 40 years ago has kept up with inflation.

You'll note that they were not popular items at the time of purchase.

In my book there are two kinds of coin collectors: those who collect for the profit they hope to make and those whose aim is the enjoyment of owning and studying good numismatic material. The ANA should, I believe, appeal to and foster those in the latter group without discouraging sagacious eyeing of long-term gain.

■As an organization, the ANA is odd, unconventional and unorthodox (I'd say unique, but I'm a purist when it come to the use of that word). Let's look at a few examples.

Most of us agree that we need more members and that we should make ourselves known and try to appeal to the noncollecting public. Until recently, a nonmember subscription to *The Numismatist* (for individuals as well as schools and public libraries) cost the same or less than regular membership dues. We have lost several hundred subscriptions since the annual rate was increased from $15 to $28, while dues have increased from $15 to only $21 in the last three years. Certainly, ANA exposure in these places has decreased.

The Association's federal charter gives the Board of Governors "the power to make such prudential bylaws and regulations as they may deem proper for [its] management and control . . ." Does it make sense that 28 percent of the bylaws relate to the election of officers (who write the bylaws), yet no provision is made for specific educational activities, which supposedly are one of the primary objectives of the Association?

From time to time, individuals and groups within the ANA, including its Board of Governors and headquarters staff, come up with some valuable suggestions that, if activated, would be good for the Association. Maybe it's unimportant, but most of these suggestions do not come to the attention of the sustaining members. An example of this is furnished by the minutes of a recent Roundtable gathering, which fail to record any names, either of the suggesters or executers. In addition, there is no provision for recording or reporting any action that might result.

■ One of the most fascinating American business successes started when Charles Lewis Tiffany, with a borrowed $500, opened a little stationery store on Broadway in New York City. The development of the store to its present size and position of prestige creates a story that is "stranger than fiction," if that phrase was ever applicable to any true account. There is a book titled *The Tiffany Touch* that is not only factual, but entrancing, too.

In theory, there should be parallels between Tiffany's and the numismatic hobby; in practice, such similarities are hard to find. Tiffany & Company has adhered rigidly to its policy of making and selling merchandise of the highest quality only and, of course, in unquestionable good taste. No "short orders" are accepted—if you can't wait for the Tiffany estimated-delivery date or feel that the price is too high, the firm will suggest another possible source if you so request.

The following tidbit of food for thought is from Purtell's *The Tiffany Touch*, published in 1972:

> The grading of diamonds is a minor art, takes excellent eyesight, long practice and, in the case of Tiffany's, predetermined standards which it had set long before the FTC stepped into the picture. In judging diamonds as to color, i.e., whiteness, the firm has used four "grading stones," each of two carats, for the past forty years.

Tiffany & Company did strike some medals over the years. At least five of V.D. Brenner's pieces, from 1897-1914, bear the firm's name.

■Collecting medals is more popular and widespread than many coin collectors may realize. However, the percentage of medal collectors among so-called numismatists and coin collectors has decreased since about 1960, when the pecuniary aspect became increasingly dominant. You're not likely to get rich

dealing in medals, unless, of course, you produce and sell "limited" issues of shiny showpieces.

So, why do I collect medals? With few exceptions, my medal collection is composed of artistically good pieces, many by eminent medalists, and especially those relating to important events and persons. A medal should not require any auxiliary explanation to facilitate understanding of its purpose, although background data are often desirable.

One of my medals pictures the back of a seated woman in the buff. It is uniface and has no name or legend. It's just a pleasing medallic work by a Canadian lady sculptor, given to me by a friend—and I understand it without an engraved explanation.

Medals, even the rarer ones, are far less expensive than comparable coins. One of Brenner's finest portrait/commemorative medals, of which only 308 were produced, can be had in silver in perfect condition for less than $500.

Relatively few medals (excluding the recent shiny showpieces) are produced in proof condition, hence they can be handled carefully but without the extreme care required of proof coins. I like the idea that I can "reach out and touch."

The basic and most significant advantage medals have over coins is that the medalist is not restricted by legal requirements that are imposed on the coiner. In most cases the size and shape of the medal or plaque can be chosen to accommodate and enhance the artist's design.

The design of a coin must be such that it will reproduce suitably on the planchet in a high-speed press. Medals usually are struck at slow speed and, in some cases, may receive multiple strikes to bring up high-relief designs.

In some ways, medals are like paintings or other graphic art works. They exude fragments of the artist's conception of his design. Each medal has a personality of its own, and subject matters are practically unlimited. If not mishandled, medals have an indefinite life. They do not fade and may be washed to remove loose dust and grime.

I like medals—shouldn't you?

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617/485-7433

Altered 1904-S Dollar Displays Uncommon Technique

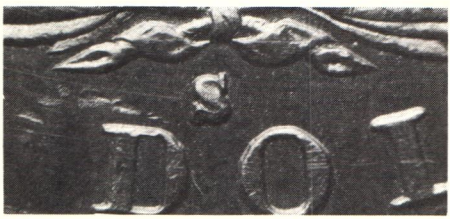
An interesting and unusual coin examined by the ANA Certification Service was an altered 1904-S dollar. Authenticators immediately realized that the piece was not typical, but a second look was necessary to determine exactly why it was unusual.

By all appearances it was an authentic coin, and its weight was well within tolerance of the genuine mint product. There was no trace of a seam at the mintmark, suggesting that it had not been added. However, the mintmark was not the style of 1904 but that of earlier dollars (1879-1900).

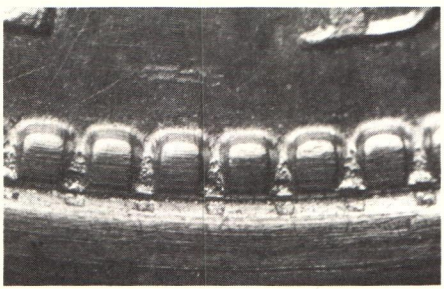
Skillfully, the reverse of a 1904-O dollar was hollowed out and the reverse of an S-mint dollar of the 1879-1900 period artfully set in its place, creating the 1904-S piece. The seam where the obverse and reverse were joined was well hidden in the denticles along the rim.



Altered 1904-S dollar.



S mintmark is the genuine style and product of the U.S. mint but is medium-size and rounded with pointed serifs, characteristic of 1879-1900 dollars.



Seam through denticles along rim on reverse.

ANACS Calendar of Events

FEBRUARY

18-20 SALT LAKE CITY, UT. Howard Johnson's Motor Lodge. ANACS seminar, ANA 8th Midwinter Convention. Judy Padgett, Seminar Coordinator, 818 N. Cascade Ave., Colorado Springs, CO 80903-3279.

20-22 SALT LAKE CITY, UT. Salt Palace Convention Center. ANACS booth, ANA 8th Midwinter Convention. ANA Convention Coordinator, 818 N. Cascade Ave., Colorado Springs, CO 80903-3279.

MARCH

29 WOODBRIDGE, NJ. Landmark Inn. Grading seminar sponsored by the Garden State Numismatic Association. GSNA, 46 Manor Dr., Dover, DE 19901.

APRIL

25-27 BATTLE CREEK, MI. Stouffer Battle Creek Hotel, Kellogg Center. ANACS booth & seminar, Michigan State Numismatic Society 30th Annual Spring Convention. Albert Bobrofsky, P.O. Box 1157, Battle Creek, MI 49016.

A SELECTION OF
EUROPEAN CROWNS

1. **AUSTRIA. Salzburg. Jerome, 1772-1803.** Taler, 1795. Obv. Robed bust r. Rv. Crowned and mantled arms. Dav. 1265. Prooflike. Brilliant Uncirculated. $350.00

2. **Olmutz. Jacob Ernst, Graf von Liechtenstein, 1738-45.** Taler, 1743. Obv. Robed bust r. Rv. Arms surmounted by mitre and crown. Dav. 1230. Sharply struck and attractively toned. Almost Extremely Fine. 350.00

3. **Paar, Wenzel, 1792-1812.** Taler, 1794. Obv. Bust r. Rv. Crowned double-headed Imperial eagle. Dav. 1194. Very sharply struck and possessing clean surfaces. Rare, only 250 minted. About Extremely Fine 700.00

4. **FRANCE. Louis Philippe I, 1830-48.** 5 Francs, 1831 A. Obv. bare head r. Rv. Value and date in wreath. Dav. 89. A few minor bagmarks, but most attractive. A prooflike striking. Brilliant Uncirculated. 285.00





5. **GERMANY. Bremen.** Taler, 1723. Obv. Crowned arms. Rv. Crowned double-headed Imperial eagle. Dav. 2045. A nicely toned, prooflike, early strike. Uncirculated 1,500.00

6. **Hesse-Cassel. Frederick II, 1760-85.** Taler, 1765. Obv. Draped, cuirassed bust r. Rv. Crowned arms. Dav. 2300. Sharply struck and attractively toned to a pale gray. A really choice Crown and scarce. Nearly Uncirculated. 950.00

7. **Munster. Sede Vacante, 1706.** Taler, 1706. Obv. Arms. Rv. Cathedral. Dav. 2465. A sharply struck coin possessing frosty mint lustre. Choice Extremely Fine. 750.00

8. **Huremberg.** Taler, 1758. Obv. Crowned eagle holding sword and sceptre, two coats-of-arms below. Rv. Draped, cuirassed bust of Francis I as Holy Roman Emperor facing r. Dav. 1758. Brilliant Uncirculated with frosty lustre. 1,100.00

9. **Schwarzburg-Rudolstadt. Ludwig Gunther IV. 1767-90.** Taler, 1786. Obv. Draped, cuirassed bust r. Rv. Crowned arms. Dav. 2771. Handsomely toned and Extremely Fine. ... 250.00

Coin Galleries

The Ancient and Foreign Department of Stack's

123 West 57th Street
Telephone: (212) 582-5955

New York, NY 10019
Telex: 666125 (W.U.)

Salt Lake Committee Adds Finishing Touches

Now attending to final preparations for the ANA's 8th Midwinter Convention, the hard-working Salt Lake City committee will soon see the results of its work. Visitors to this refreshingly diverse and beautifully situated Rocky Mountain city will certainly discover something appealing in the broad list of convention-related activities offered February 20-22. Salt Lake City is someplace special, and its convention promises to be special, too!



Richard A. Blaylock
General Chairman



Aloma Blaylock
Asst. General Chairman & YN's



John Blaylock
Pages



Bob Campbell
Banquet



Carol Campbell
Spouses



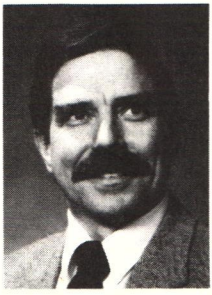
Lonnie Cazin
Patrons & Advertising



Roger W. Cazin
Patrons & Advertising



Kelly P. Finnegan
Exhibits



Pat Jividen
Hospitality



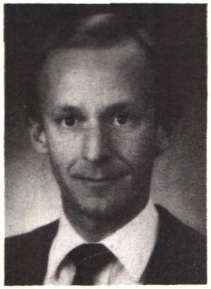
Mary J. Mackey
Pre-registration & Registration



Ralph R. Muller
Bourse & Publicity



Irvin H. Ratcliffe
Properties



D. Chris Robertson
Finance & Numismatic Theatre



Alvin E. Rust
Tours

Entries Accepted for Club Publication Contest

Local and state coin clubs are encouraged to enter their journals and bulletins in the ANA's Outstanding Club Publication contest. To participate, clubs should send a complete volume of their 1985 publications by first class mail, along with the name and address of sender, to ANA Club Publications Contest, 818 North Cascade Avenue, Colorado Springs, CO 80903-3279. The contest is open only to those clubs that have paid their 1985 dues and do not have an elected or salaried ANA officer as editor or assistant editor. Deadline for entries is May 1, 1986.

Publications are judged on the basis of general appearance, newsiness, composition, aptness of illustrations and relative interest, and must have been issued on a regular basis. Winners of the competition will be named during the Club and District Representative's Breakfast at the ANA's 95th Anniversary Convention in Milwaukee.

Early American Numismatics
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Finest known 1788 and one of the finest known Vermonts of any date with liberal amounts of original mint Red present. Ex Garrett I: #568, Adams, Newcomer.

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Tentative Schedule of Events

8TH MIDWINTER CONVENTION
SALT LAKE CITY, UTAH
FEBRUARY 20-22, 1986

Unless otherwise stated, all events will be held at the Salt Palace Convention Center and tours will depart from the north lobby.

TUESDAY, FEBRUARY 18, 1986

8:30 a.m.	ANA board meeting (executive session)	Hotel Utah/Presidents Room
12:00 noon	Photo I.D. opens	North Lobby
	Security Room opens	Birch Room
6:00 p.m.	Photo I.D. closes	

WEDNESDAY, FEBRUARY 19, 1986

8:00 a.m.	Auction lot viewing opens	Linden Room
8:30 a.m.	Hobby Roundtable	Hotel Utah/Empire Room
12:00 noon	Photo I.D. opens	North Lobby
	Pre-registration & registration open	North Lobby
7:00 p.m.	Keys for exhibit cases may be picked up	Hall 4/Sergeant-at-Arms booth
	Dealers and exhibitors may set up	Hall 4
	Utah Numismatic Society general meeting	Juniper Room
	ANA board meeting (open to the public)	Hotel Utah/Empire Room
8:30 p.m.	Auction lot viewing closes	
9:00 p.m.	Key pick-up closes	
	Photo I.D. closes	
	Pre-registration & registration close	
	Bourse & exhibit set-up closes	

THURSDAY, FEBRUARY 20, 1986

8:00 a.m.	Photo I.D. opens	North Lobby
	Pre-registration & registration open	North Lobby
	Bourse opens to dealers with tables	Hall 4
	Exhibitors may place exhibits	Hall 4
	Auction lot viewing opens	Bourse Floor
8:30 a.m.	ANA board meeting (open to the public)	Hotel Utah/Empire Room
10:00 a.m.	International Primitive Money Society general meeting	Juniper Room
11:00 a.m.	Educational Video presentation	Juniper Room
12:00 noon	Official convention opening ceremonies	
	Exhibits must be in place	Hall 4
	Bourse & exhibits open to the public	Hall 4
1:00 p.m.	Tour: Ramses II exhibit (BYU Monte L. Bean Museum, Provo, Utah)	
4:00 p.m.	Howard Ruff, "The 1986 Direction"	Hotel Utah/Grand Ballroom I
5:30 p.m.	Auction Session #1	Linden Room
7:00 p.m.	Admission to bourse & exhibits closes	
	Photo I.D. closes	
	Pre-registration & registration close	
	Auction lot viewing closes	
7:30 p.m.	Bourse and exhibit area must be vacated	

FRIDAY, FEBRUARY 21, 1986

9:00 a.m.	Bourse opens to dealers with tables	Hall 4
	Photo I.D. opens	North Lobby
	Pre-registration & registration open	North Lobby
	Auction lot viewing opens	Bourse Floor
	Auction lot pick-up opens	Bourse Floor
10:00 a.m.	Bourse & exhibits open to the public	Hall 4
	French Mint press conference	Juniper Room
10:30 a.m.	Industry Council for Tangible Assets general meeting	Hotel Utah/Jade Room
11:15 a.m.	Spouses' Luncheon—Devereaux House	
1:00 p.m.	Tour: Ramses II exhibit (BYU Monte L. Bean Museum)	
3:00 p.m.	ANA membership reception	Juniper Room
5:00 p.m.	Admission to bourse & exhibits closes	
	Photo I.D. closes	
	Pre-registration & registration close	
	Auction lot viewing closes	
	Auction lot pick-up closes	
5:30 p.m.	Bourse & exhibit areas must be vacated	
6:00 p.m.	Auction Session #2	Linden Room
6:30 p.m.	ANA reception	Hotel Utah/Grand Ballroom
7:30 p.m.	ANA banquet	Hotel Utah/Grand Ballroom

SATURDAY, FEBRUARY 22, 1986

8:00 a.m.	Industry Council for Tangible Assets security seminar	Hotel Utah/Jade Room
8:30 a.m.	YN educational program	Spruce Room
9:00 a.m.	Photo I.D. opens	North Lobby
	Pre-registration & registration open	North Lobby
	Bourse opens to dealers with tables	Hall 4
	Auction lot viewing opens	Bourse Floor
	Auction lot pick-up opens	Bourse Floor
	Society for U.S. Commemorative Coins general meeting	Juniper Room
9:30 a.m.	Auction Session #3	Linden Room
10:00 a.m.	Bourse & exhibits open to the public	Hall 4
12:00 noon	Auction lot viewing closes	
	Auction lot pick-up closes	
4:00 p.m.	National Silver Dollar Roundtable	Hotel Utah/Pioneer Room
6:00 p.m.	Admission to bourse & exhibits closes	
	Photo I.D. closes	
	Pre-registration & registration close	
	Exhibits may be removed	
7:00 p.m.	Tour: State Line Casino	
	Bourse & exhibits close to all	
	Exhibits must be removed	

SUNDAY, FEBRUARY 23, 1986

8:00 a.m.	Tabernacle tour group breakfast	Hotel Utah/Empire Room
9:15 a.m.	Tour: Mormon Tabernacle & Choir	Departs from Hotel Utah
11:00 a.m.	Security Room closes	

Special Limited Offer . . .

NUMISMATISTS:
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For a limited time only, the American Numismatic Association is offering a special Counterfeit Detection Library Set. Designed to help numismatists guard themselves against fraudulent pieces, the set includes . . .



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This convenient 6″ x 9″ reference features 150 pages of valuable information about genuine and counterfeit U.S. issues of greatest concern to collectors. Reprinted from significant articles appearing in *The Numismatist*, 1977-1982, the softcover volume includes more than 500 photographs and regularly sells for $7.50.

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Through the use of high-quality photomicrographs, these series of reports illustrate many of the diagnostic characteristics employed by ANACS to identify both genuine and counterfeit coins, from cents and gold issues to commemorative pieces. Series I includes the complete set of 36 reports (regularly priced at $105), while Series II comprises 24 reports ($50).



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1986 Young Numismatist Awards

Florence M. Schook, ANA president and chairwoman of the Young Numismatist Program, has announced that 13 awards will be presented at the ANA's 95th Anniversary Convention in Milwaukee in connection with the Young Numismatist Program. These awards are sponsored by the ANA, affiliated organizations and individuals interested in encouraging the participation of youngsters in numismatics. The awards are designated as follows:

1. Abe Kosoff Memorial Literary Award
2. Gould Memorial Literary Award
3. Ray Byrne Memorial Literary Award
4. Florence Schook Outstanding Young Numismatist Award
5. Outstanding Adult Advisor Award
6. Charles H. Wolfe YN Best of Show Exhibit Award
7. Gordon Z. Greene Memorial U.S. Exhibit Award
8. James L. Betton Foreign Exhibit Award
9. Kurt Krueger Paper Money Exhibit Award
10. Melissa Van Grover Israel or Judaic Exhibit Award
11. Arlie Slabaugh Medals/Tokens Exhibit Award
12. Charles H. Wolfe Medieval/Ancient Exhibit Award
13. Alan Herbert Error/Variety Exhibit Award

Respectively, rules and qualifications for the individual awards are as follows:

1) This award will be presented to the Young Numismatist who writes the best essay or gives the best talk on a numismatic subject. Information may be gathered from original research or various sources, but credit must be given by the author for reference material. Original conclusions are encouraged, particularly when logically presented. Manuscripts will be judged for content, general interest and literary excellence.

2) This educational award will be bestowed upon the junior author of the best article submitted. Each entrant must have conducted in-depth research for his or her area of interest, going beyond information previously published in standard numismatic reference works, and must demonstrate individual and specialized involvement with the topic. The article may or may not have been submitted to a local, state or regional organization in competition or for publication.

3) Qualifications and rules for this award are the same as the preceding (2) except that the article must have been published in *The Numismatist*, *Coin World*, *Numismatic News* or another accredited numismatic publication.

4) Selection of the Outstanding Young Numismatist shall be made on a similar basis as the ANA award for Outstanding Club Representative, that is, a cumulative point system that rates the nominee's service to numismatics. Eligibility shall be on a local, state or regional basis, and nominations may be made by any ANA individual or club member. The criteria by which points will be awarded include talks presented before numismatic or educational groups, published papers (including those printed in local publications), enthusiasm in the hobby and leadership in local numismatic circles.

5) This award will be given to the adult judged to have contributed most toward the encouragement of young numismatists. Nominations may be made by ANA individual or club members or by educators. The qualities to be considered in awarding points are time devoted; knowledge; educational contributions such as books, papers, etc.; leadership in ethical and moral standards; and the ability to organize, attract new members to the hobby, etc. Monetary contributions will not be considered a basis for this award.

6) ANA junior members may enter exhibits in Class C at the annual ANA convention. This award will be presented to the young numismatist whose exhibit in this class is judged best in accordance with exhibit rules; identical standards applying to adult exhibits will prevail. Young Numismatist exhibitors shall mount, prepare and place their own exhibits.

The qualifications and rules pertaining to the remaining awards are identical to those of the preceding award (6) with the exception that each is a specialized category of numismatics:

7) Gordon Z. Greene Memorial Award—only exhibits of United States material will be considered in competition.

8) James L. Betton Award—only exhibits of foreign coinage will be considered in competition.

9) Kurt Krueger Award—only exhibits of U.S. or foreign paper money will be considered in competition.

10) Melissa Van Grover Award—only exhibits of Israel or Judaic numismatic material will be considered in competition. In the event no exhibits qualify, the award may be given to a deserving exhibit at the discretion of the judges.

11) Arlie Slabaugh Award—only exhibits of medals and/or tokens will be considered in competition.

12) Charles H. Wolfe Award—only exhibits of medieval, ancient and related numismatic material will be considered in competition.

13) Alan Herbert Award—only exhibits of error varieties, etc., will be considered in competition.

Candidates for YN awards must be junior members of the ANA (between 11 and 17 years of age) at the time their article or exhibit is entered, and all achievements must be original. No limits are placed on the length of submitted articles, but an article can be entered in only one category.

Those wishing to submit entries for awards 1 through 5 should contact Florence Schook, P.O. Box 2014, Livonia, MI 48154. Juniors who wish to compete for exhibit awards 6 through 13 can obtain exhibit rules and additional information by writing to Exhibit Chairmen Lee Hartz or Francis Wilford, P.O. Box 26366, Wauwatosa, WI 53226. Deadline for entries in the literary award categories is April 15, 1986. Nominations for Outstanding Young Numismatist must be received by Florence Schook by February 10, 1986.

Pass the Hobby On During National Coin Week

To help publicize numismatic events to be conducted April 20-26, 1986, the National Coin Week '86 logo has been designed by the Creative Department of Western Publishing Company, Incorporated, of Racine, Wisconsin. The logo's legend, COIN COLLECTING / FAMILY FUN (the NCW '86 theme), surrounds a depiction of a coin being passed from one hand to another, representing a hobbyist sharing with a family member the history, enjoyment and camaraderie of coin collecting.



Promotional packets are available to any individual, club or organization wishing to participate in NCW '86; however, packets will be sent only upon request. Individuals will receive two posters, five booster buttons and ten self-adhesive booster logos; club packets contain five posters, ten buttons and twenty logos.

All promotional packets will be accompanied by guidelines, final report forms and literature about the ANA. Also included is a sample copy of a new booklet entitled "Coin Collecting: A Fascinating Hobby for Young and Old." Extra buttons and booklets may be purchased for 10¢ and 25¢ each respectively; additional posters, logos and literature will be sent free of charge. Requests for promotional packets and additional materials should be addressed to National Coin Week '86, 818 North Cascade Avenue, Colorado Springs, CO 80903-3279.

COIN COLLECTING
FAMILY FUN

Why not share the history, pleasure and camaraderie of the coin-collecting hobby with a family member during National Coin Week? The interest you spark could bring a lifetime of enjoyment.

NATIONAL COIN WEEK
APRIL 20-26, 1986

SPONSORED BY THE AMERICAN NUMISMATIC ASSOCIATION

National Coin Week promotional packets are available to any individual, club or organization requesting information. Individuals receive two posters, five booster buttons, and ten self-adhesive booster logos; club packets contain five posters, ten buttons and twenty logos. All promotional packets include guidelines, final report forms, ANA literature and a new booklet entitled "Coin Collecting: A Fascinating Hobby for Young and Old." Extra booster buttons and booklets may be purchased for 10¢ and 25¢ each, respectively; additional posters, logos and literature will be sent free of charge.

Clip out or copy the request form below and send to:

National Coin Week 1986
818 North Cascade Avenue
Colorado Springs, CO 80903-3279

Orders for additional booster buttons must be accompanied by a check or money order made payable to the American Numismatic Association.

REQUEST FOR NCW PROMOTIONAL MATERIAL

NAME _____

ADDRESS _____
PLEASE INCLUDE STREET ADDRESS

CITY STATE ZIP

MATERIAL DESIRED: ☐ Standard individual packet ☐ Standard club packet

ADDITIONAL ITEMS:

QUANTITY	ITEM
_____	Booster buttons @ 10¢ each
_____	"Coin Collecting" booklets @ 25¢ each
	Amount enclosed: $ _____
_____	Booster logos
_____	ANA membership applications
_____	Other _____

Members Surveyed in 1986

American Numismatic Association members are encouraged to express their opinions about a wide range of subjects, including ANA services and activities, satisfaction with the ANA, and other areas of collecting interest, in a mail survey distributed early this year.

Executive Director Ruthann Brettell notes, "We are vitally interested in our members and their numismatic activities. This survey and others to follow reflect our commitment to learn more about our members and to listen to their views on a variety of numismatic topics.

"Several more membership surveys, each designed to cover various ANA activities and topics, are planned for 1986," she said. Survey results will be used to evaluate current activities, initiate new programs and determine future ANA plans and policies.

The survey is being mailed to a statistically significant sample of ANA members. Persons receiving a survey are asked to complete and return it promptly to insure their views are recorded. Members who do not receive a survey but would like to respond should contact Ruthann Brettell, American Numismatic Association, 818 North Cascade Avenue, Colorado Springs, CO 80903-3279.

MUSEUM

Assistant Curator Joins Staff

Kathleen E. Atwell has joined the ANA staff as Assistant Curator, under the terms of the museum's conservation grant awarded by the Institute of Museum Services (see *The Numismatist*, November 1985, page 2223). She will assist Curator Robert Hoge in a full range of collection-management responsibilities and will participate in the organization of archival materials and planning for future exhibitions.

Atwell has extensive experience in areas that will be valuable to the museum. After receiving a bachelor's degree in humanities, she worked at Purdue University as a research assistant and laboratory manager. She received a Master of Arts degree from Purdue in 1982 and served as Assistant Director of Purdue University Galleries from 1980 to 1982, while at the same time serving as a consultant to the Lafayette Museum of Art.

Since moving to Colorado Springs several years ago, Atwell has worked with husband Michael as a partner in Atwell Design Venture and the Atwell Gallery of Contemporary Design. She was employed since as an administrative assistant/office manager for Colorado Springs Neighborhood Housing Services, where she organized public relations and fundraising efforts, prepared material for publication and designed computerized office-data management systems. Recent professional activities in the museum field include teaching a Gallery Management course at the University of Colorado, as well as serving as temporary assistant and con-



Kathleen Atwell



Museum visitors view an exhibit of paper money in the West Gallery.

sultant to the ANA museum.

Atwell declares that she is "thrilled and excited" about accepting the assistant curator post at the ANA, even though available federal funding that provides her salary presently extends for only one year. According to Curator Hoge, bringing Atwell "on board" should prove very beneficial for the future of the museum's many programs. "Care and proper management of the collections is vital, and we are fortunate to have obtained, as an assistant in this work, someone with Kathy's demonstrated knowledge, ability and conscientiousness; I have been impressed by her grasp of museological techniques and sensitivity toward objects in the museum's collections."

The ANA currently is trying to raise money to match the federal grant that the museum received as partial funding for its conservation project. All members are invited to contribute to this effort by making a tax-deductible donation to the Museum.

The Internal Revenue Service has formally determined that the American Numismatic Association is a tax-exempt organization under Section 501(c)3 of the Internal Revenue Code. Therefore, all donations—both of cash and of material with established "fair market value"—qualify as charitable contributions for income tax purposes.

Additional information can be obtained from the Museum of the American Numismatic Association, 818 N. Cascade Ave., Colorado Springs, CO 80903-3279.

DONATIONS

CASH ($25.00 to $49.99)

Mona Jean Akers, Denver, CO
Allied Coin Investments, Richfield, MN
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Ernest Barlow, Tennille, GA
Charles D. Barnes Jr., Albany, MO
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Royal Rare Coins, Houston, TX
Spoon Collectors of Southern California, South Pasadena, CA
Stack's, New York, NY
Fred Sweeney Jr., Shawnee Mission, KS
Robert E. Williams, Henderson, NV

CASH ($300.00 to $499.99)
Garden State Numismatic Association, Toms River, NJ

CASH ($500.00 to $999.99)
Dick Armstrong, Sacramento, CA
First Coinvestors, Inc., Albertson, NY
Dinah S. Kern, Lexington, KY
Maryland State Numismatic Association, Inc., Westminster, MD

MATERIAL ($25.00 to $49.99)
Ormon M. Keathley, Vernon, FL

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Edmund R. Beckner, Paradise Valley, AZ
Bernard Gimelson, Chalfont, PA
Edward J. Randell, Oak Brook, IL
Frank S. Robinson, Albany, NY
Paul S. Spurgeon, Little Rock, AR

MATERIAL ($500.00 to $999.99)
H. Joseph Levine, Alexandria, VA

MATERIAL (no stated value)
Thomas Guffin, Atlanta, GA
Keystone Coin & Stamp Exchange, Allentown, PA

Total Cash	
$25 or more	$ 7,616.90
Less than $25	1,990.95
Total Material	3,290.70
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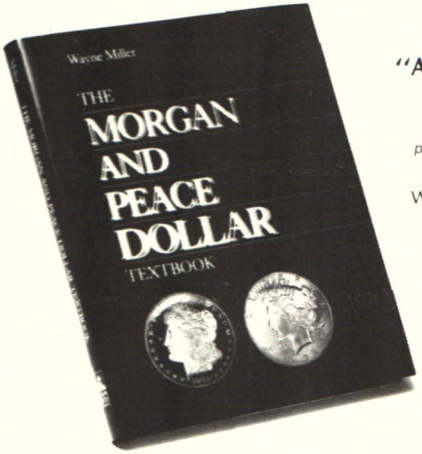
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CALENDAR OF EVENTS

Calendar listings are published as a service to member clubs of the American Numismatic Association. Entries must be received ***at least eight weeks*** *prior to the cover date of the magazine and preferably as much as* ***four months*** *in advance so announcements can appear in several consecutive issues. Type or print clearly and include zip code in address. Send to Calendar of Events, 818 North Cascade Avenue, Colorado Springs, CO 80903-3279.*

EAST

FEBRUARY

2 ALBANY, NY. Polish Community Center, Washington Ave. Extension. Coin Show conducted by the Capital District Coin Dealers Association. Joseph F. Marcelli, 28 Locust Ave., Troy, NY 12180.

8-9 STATE COLLEGE, PA. Nittany Lion Inn, N. Atherton St. (Rt. 322). Annual Coin Show of the Centre Coin Club. Thomas E. Daubert, 378 Bradley Ave., State College, PA 16801.

23 FORT PLAIN, NY. Harry Hoag Elementary School, High St. 21st Annual Coin Show held by the Otsquago Coin Association. George Wilmer, P.O. Box 248, Fort Plain, NY 13339.

MARCH

1 PARAMUS, NJ. Bergen Mall Auditorium, Rt. 4. 26th Annual Coin Show of the Bergen County Coin Club. Lester Kinley, P.O. Box 148, Demarest, NJ 07627.

1-2 CHARLESTON, WV. Charleston Civic Center, Lee St. at Elk River. Greater Kanawha Valley Coin Show sponsored by the Dunbar Coin Club. Donald K. Clifford, P.O. Box 65, St. Albans, WV 25177.

1-2 HAGERSTOWN, MD. Venice Ballroom, Rt. 40. 49th Semi-Annual Coin Show conducted by the Interstate Coin Club. Robert Brechbiel, P.O. Box 1901, Hagerstown, MD 21740.

2 DEER PARK, NY. Deer Park VFW. Fifth Sunday All Collectible Show held by the Professional Coin & Stamp Dealers Association of Long Island. Stan Roe, P.O. Box 354, Lynbrook, NY 11563.

2 ALBANY, NY. Polish Community Center, Washington Ave. Extension. Coin Show conducted by the Capital District Coin Dealers Association. Joseph F. Marcelli, 28 Locust Ave., Troy, NY 12180.

9 BALTIMORE, MD. Community Center, Martin Blvd. & Compass Rd. Coin Show co-sponsored by the Hamilton Coin Club. HCC, 4618 Harford Rd., Baltimore, MD 21214.

16 WILLIMANTIC, CT. Elks Lodge, Pleasant St. (Rt. 32). Mansfield Numismatic Society's 14th Annual Coin & Paper Money Show. C. John Ferreri, P.O. Box 33, Storrs, CT 06268.

16 KING OF PRUSSIA, PA. Holiday Inn, Rt. 202 & Goddard Blvd. 21st Annual Coin Show sponsored by the Valley Forge Coin Club. Bill Randall, P.O. Box 473, King of Prussia, PA 19406.

22-23 CHAMBERSBURG, PA. Holiday Inn, I-81, Exit 5. Annual Coin Show conducted by the Friendly Coin Club of Chambersburg. Fitz Shelton, 173 S. Main St., Chambersburg, PA 17201.

23 PORTLAND, ME. Holiday Inn, Maine Tpk., Exit 8. Gorham Coin Club Coin Show. Charles A. Roberts, 37 Anson Rd., Portland, ME 04102.

APRIL

5 WATERTOWN, NY. Ramada Inn, Outer Arsenal St. Northern New York Coin Club Annual Coin Show. Edmund Wlodarski, Trina Circle W., Clay, NY 13041.

5-6 PHILLIPSBURG, NJ. Larry Holmes Commodore Inn, Rts. 22 & I-78. 22nd Annual Lehigh Valley Coin Show co-sponsored by the Allentown, Bethlehem and Lehigh Valley Coin Clubs. E. Ted Wolverton, P.O. Box 501, Stroudsburg, PA 18360.

6 FAIRLAWN, NJ. American Legion Hall, River Rd. 16th Annual Coin Show held by the Fairlawn Coin Club. Eugene Meletta, P.O. Box 113, Hawthorne, NJ 07507.

6 ALBANY, NY. Polish Community Center, Washington Ave. Extension. Coin Show conducted by the Capital District Coin Dealers Association. Joseph F. Marcelli, 28 Locust Ave., Troy, NY 12180.

18-20 NEW CARROLLTON, MD. Sheraton Exhibition Center. 7th Annual Coin Show sponsored by the Washington-Montgomery-Prince Georges Tri-Club. Sandra Emme, P.O. Box 47505, Fort Washington, MD 20747.

19-20 PARKERSBURG, WV. Holiday Inn, Rt. 50 at I-77. Parkersburg Coin Club's 21st Annual Spring Coin Show. Tim Miller, 4216 Jefferson, Parkersburg, WV 26101.

26-27 CUMBERLAND, MD. LaVale Fire Hall, 423 National Hwy. (U.S. Rt. 40 W.). Coin Show held by the Western Maryland Coin Club. George Waingold, 1260 Vocke Rd., LaVale, MD 21502-7548.

MAY

1-4 NEW YORK, NY. Omni Park Central Hotel, 870 7th Ave. Greater New York Numismatic Convention sponsored by the American Israel Numismatic Association. Julius Turoff, P.O. Box 25790, Tamarac, FL 33320.

4 ALBANY, NY. Polish Community Center, Washington Ave. Extension. Coin Show conducted by the Capital District Coin Dealers Association. Joseph F. Marcelli, 28 Locust Ave., Troy, NY 12180.

SOUTH

FEBRUARY

8-9 VICKSBURG, MS. Holiday Inn, I-20. Coin Show sponsored by the Vicksburg Coin Club. Cason Schaffer, 107 East View Dr., Vicksburg, MS 39180.

15-16 NAPLES, FL. Naples Train Depot & Community Center, Rt. 41 & 10th St. S. 20th Annual Show & Sale of the Naples Coin Club. Chet Gorsica, 445 5th Ave. S., Naples, FL 33940.

21-22 GADSDEN, AL. Gadsden Mall. Gadsden Coin Club's 23rd Annual Northeast Alabama Coin Show. GCC, P.O. Box 1862, Gadsden, AL 35902.

21-23 COCOA BEACH, FL. Holiday Inn, 1300 N. Atlantic Ave. Coin Show sponsored by the Space Coast Coin Club. H.R. Hogue, Box 4335, Patrick, FL 32925.

28-March 2 EL PASO, TX. Texas Rodeway Inn, I-10 at Geronimo. 23rd Annual Coin Show presented by the International Coin Club of El Paso. ICCEP, P.O. Box 3535, El Paso, TX 79923.

MARCH

1-2 FAYETTEVILLE, NC. Sheraton Motor Inn, 301 Bragg Blvd. 15th Coin Show conducted by the Cumberland County Coin Club. Charles L. Kimber, 3705 Florida Dr., Fayetteville, NC 28301.

9 PORT ARTHUR, TX. Port Arthur Civic Center, Hwy. 73. Greater Port Arthur Coin Club's Annual Coin Show. Dewey Scott, P.O. Box 1324, Orange, TX 77630.

15-16 FLORENCE, SC. National Guard Armory, Greer Rd. Pee Dee Area Coin Show sponsored by the Pee Dee Coin Club. PDCC, P.O. Box 23, Florence, SC 29503.

21-23 ORLANDO, FL. Expo Center, 500 Livingston St. Spring Coin Show conducted by the Central Florida Coin Club. A.J. Vinci, 1002 Pebble Beach Cir. W., Winter Springs, FL 32708.

22-23 WACO, TX. Waco Convention Center. Waco Coin Club Annual Coin & Stamp Show. Aubrey Carpenter, P.O. Box 8014, Waco, TX 76714.

22-23 COLUMBUS, GA. Martinique Inn, 1011 4th Ave. 19th Annual Coin Show held by the Muscogee Coin Club. H.L. Nipper, P.O. Box 693, Columbus, GA 31902.

APRIL

5-6 FT. WALTON BEACH, FL. Blue Horizon Motel, Santa Rosa Blvd. Fort Walton Beach Coin Club Coin Show. Jim Harrell, 1023 John Sims Pkwy., Niceville, FL 32578.

11-13 WILMINGTON, NC. Elks Lodge, 5102 Oleander Dr. Annual Azalea Festival Coin Show held by the Lower Cape Fear Coin Club. O.T. Thompson, P.O. Box 4232, Wilmington, NC 28406.

CENTRAL

FEBRUARY

2 BIRMINGHAM, MI. Birmingham Masonic Temple, 357 Woodward. 22nd Annual Coin Show held by the Birmingham-Bloomfield Coin Club. John Frank, P.O. Box 23, Birmingham, MI 48012.

14-16 MILWAUKEE, WI. MECCA Convention Center, 500 W. Kilbourn Ave. 23rd Annual Coin Show sponsored by the South Shore Coin Club. John Wilson, P.O. Box 27185, Milwaukee, WI 53227.

21-23 ST. LOUIS, MO. Marriott Hotel-Airport, I-70 at Lambert International Airport. St. Louis Numismatic Association 22nd Annual Greater America Coin Fair. Bill Armstrong, 327 Northwest Plaza, St. Ann, MO 63074.

22-23 STEUBENVILLE, OH. CIO Hall, 237 S. 3rd St. Coin Show conducted by the Ohio Valley Coin Association. J. Romagnoli, 449 Lee Rd., Follansbee, WV 26037.

MARCH

1 JOLIET, IL. Harwood Post #5, Larkin Ave. & I-80 Frontage Rd. 27th Annual Coin Show held by the Will County Coin Club. WCCC, P.O. Box 2336, Joliet, IL 60434.

1-2 AMES, IA. Starlight Village Motel, I-35, 13th St. Exit. Ames Coin Club 23rd Annual Mid-Iowa Coin-a-Rama Coin Show. Don Mark, Box 1, Adel, IA 50003.

2 GREEN BAY, WI. Midway Motor Lodge, 780 Packer Dr. 27th Annual Winter Coin Show sponsored by the Nicolet Coin Club. Roger Bohn, 1345 Ponderosa Ave., Green Bay, WI 54303.

2 LOGANSPORT, IN. American Legion, Rt. 29 S. Logansport Coin Club 6th Annual Spring Coin Show. Letha Martin, P.O. Box 241, Logansport, IN 46947.

7-9 INDEPENDENCE, OH. Holiday Inn, I-77 at Rockside Inn. 25th Annual Coin Show held by the Warrensville Heights Coin Club. Bill Krizan, P.O. Box 22006, Shaker Heights, OH 44122.

7-9 CHATTANOOGA, TN. Southern Inn, I-75, Exit 1. 21st Annual Coin Show sponsored by the Tennessee State Numismatic Society. Ruth Armstrong, 1501 Akins Dr., Chattanooga, TN 37411.

8-9 ELKHART, IN. Concord Mall, U.S. Rt. 33. Coin Show conducted by the Elkhart Coin Club. Wayne Matthews, 29890 White Oak Ct., Elkhart, IN 46514.

9 KOKOMO, IN. Ramada Inn, U.S. 31 Bypass S. 28th Annual Coin Show held by the Kokomo Coin Club. Sharon Young, 1515½ E. Markland, Kokomo, IN 46901.

15-16 FLINT, MI. Genesee Valley Center, Miller & Linden Rds. 2nd Annual Coin & Stamp Show of the Flint Flying Eagle Coin Club. Dave Roper, 245 S. Main St., Suite 211, Frankenmuth, MI 48734.

16 LINCOLN, NE. Airport Holiday Inn, I-80 & Airport Interchange. Lincoln Coin Club Coin Show. Roger L. Winkelhake, 4220 S. 46th St., Lincoln, NE 68516.

16 MADISON, WI. Sheraton Inn/Conference Center, 706 John Nolen Dr. Annual Show & Sale sponsored by the Madison Coin Club. Robert Kraft, 205 N. Whitney Way, Madison, WI 53705.

21-23 MINNEAPOLIS, MN. Hyatt Regency Minneapolis, 1300 Nicollet Mall. 52nd Annual Coin Show conducted by the Northwest Coin Club. Ted Molitor, Box 18053, Minneapolis, MN 55418.

23 MERRILLVILLE, IN. Knights of Columbus Hall, 530 W., 61st Ave. Tri-Cities Coin Show co-sponsored by Goodfellow Coin Club of Gary, Hobart Coin Club and Valparaiso Coin Club. Robert J. Danko, 1720 W. 63rd Ave., Merrillville, IN 46410.

23 NORWALK, OH. VFW Hall, Milan Ave. Firelands Coin Club Annual Coin Show. Raymond C. Gross, 20 Rosedale Blvd., Norwalk, OH 44857.

23 MARION, IN. Marion Sheraton, 501 E. 4th St. 28th Annual Coin Show of the Marion Coin Club. W. Ray Lockwood, P.O. Box 93, Marion, IN 46952.

APRIL

5-6 ANDERSON, IN. Mounds Mall Shopping Center, 109 Bypass. Annual Coin Show of the Madison County Coin Club. Glen M. Baldwin, P.O. Box 2, Anderson, IN 46015.

6 MORTON GROVE, IL. American Legion Hall, 6140 Dempster. Morton Grove Coin Club 22nd Annual Spring Coin Festival Coin Show. MGCC, P.O. Box 43, Morton Grove, IL 60053.

12-13 LOUISVILLE, KY. Best Western Midtown Inn, Brook & Jefferson Sts. 22nd Annual Spring Coin Show held by the Falls Cities Coin Club. Christie Ripkowski, R.R. 1, 14 Lawrence Dr., Scottsburg, IN 47190.

26-27 TOPEKA, KS. Ramada Inn Tower Plaza. 3rd Annual Convention sponsored by the Kansas Numismatic Association. Dean Schmidt, Box C, Tonganoxie, KS 66086.

MAY

3-4 NORTH PLATTE, NE. Holiday Inn. 31st Annual Convention & Show conducted by the Nebraska Numismatic Association. Elmer G. Nelson, Box 683, Sutherland, NE 69165.

WEST

FEBRUARY

8-9 ALBUQUERQUE, NM. State Fair Grounds Opera House, San Pedro Entrance. 26th Annual Coin Show conducted by the Albuquerque Coin Club. George Sanders/Boyce Nall, P.O. Box 20793, Albuquerque, NM 87154.

9 WATSONVILLE, CA. Watsonville High School, Lincoln & E. Beach Sts. Pajaro Valley Coin Club's 21st Annual Coin Show. Joseph Goldstrand, 762 Almond Dr., Watsonville, CA 95076.

15-16 SPOKANE, WA. Cavanaugh's Inn at the Park, W. 303 North River Dr. Inland Empire Coin Club's Winter Coin Show. Bill Farrer, Box 18677, Spokane, WA 99208.

22-23 CUPERTINO, CA. Campus Center, DeAnza College, 21250 Stevens Creek Blvd. 16th Annual Coin Show sponsored by the Cupertino Coin Club. Frank Nielsen, P.O. Box 1189, Cupertino, CA 95014.

22-23 ALBANY, OR. Albany Boys & Girls Club, 1215 Hill St. Mid-Valley "Coinerama" Coin Show held by the Mid-Valley Coin Club. Bob Henderson, 3732 N.W. VanBuren, Corvallis, OR 97330.

22-23 BELLINGHAM, WA. Holiday Inn, I-5, Lakeway Exit. Annual Coin & Stamp Show co-sponsored by the Bellingham Coin Club & the Bellingham Stamp Club. BCC, P.O. Box 124, Bellingham, WA 19225.

MEMBERSHIP NEWS

MARCH

1-2 COEUR D'ALENE, ID. North Idaho College, Student Union Bldg. Coeur D'Alene Coin Club's 23rd Annual Coin & Antique Show. Bill Farrer, P.O. Box 18677, Spokane, WA 99208.

2 LIVERMORE, CA. Elks Lodge, 940 Larkspur Dr. (I-580, First St. Exit, N. to Larkspur). 23rd Annual Coin Show conducted by the Livermore Valley Coin Club. LVCC, P.O. Box 630, Livermore, CA 94550.

8-9 SACRAMENTO, CA. Beverly Garland Hotel, 1780 Tribute Rd., Bus. 80 & Exposition Blvd. 4th Annual Spring Coin Show sponsored by the Sacramento Valley Coin Club, P.O. Box 160122, Sacramento, CA 95816.

8-9 TACOMA, WA. Sherwood Inn, S. 84th & I-5. Tacoma Coin Club 29th Annual Coin Show. TCC, P.O. Box 11104, Tacoma, WA 98411.

15 OLYMPIA, WA. VFW Hall, 2902 Martin Way. Annual One-Day Coin Show conducted by the Olympia Coin Club. Dick Mould, P.O. Box 2773, Olympia, WA 98503.

21-23 OGDEN, UT. Hilton Hotel, 247 24th St. Ogden Coin Club's 14th Annual "Northern Utah Coin Show." L.E. Gibson, P.O. Box 9783, Ogden, UT 84409.

28-29 GLENDALE, CA. Glendale Civic Auditorium, 1401 N. Verdugo Rd. at Mountain. SINCON XVII Collectibles Show held by the Society for International Numismatics. Paul Borack, P.O. Box 943, Santa Monica, CA 90406.

APRIL

5-6 EUREKA, CA. Redwood Acres Fairgrounds, 3750 Harris St. Eureka Coin Club 20th Annual Coin Show. Harry Dixon, P.O. Box 505, Eureka, CA 95501.

6 SAN FRANCISCO, CA. Golden Gateway Holiday Inn, Van Ness & California. 22nd Annual San Francisco Coin Fair of the San Francisco Coin Club. Mike Stanley, 2107 Gill Dr., Concord, CA 94520.

13 SALINAS, CA. Masonic Temple, 48 San Joaquin St. 17th Annual Coin Show conducted by the Salinas Valley Coin Club. Gordon D. Rammer, 116-1 Nissen Rd., Salinas, CA 93901.

CLUB ACTIVITIES

Omaha Coin Club (LC-5)

Junior Exhibitors Make Impressive Showing

A successful 26th annual coin show conducted by the Omaha Coin Club in October saw an increase in the number of exhibits and just a slight decline in attendance in comparison to last year's show. Competing along with adults, juniors led the U.S. coin exhibit category, with Brian Drake winning first place for "Presidents on Coins," an exhibit that also earned junior best-in-show honors, and Darlene Hohndorf taking second place with "Bicentennial Money." Ray Skinner's "English Coins" captured first place among foreign money and Steven Drake's "Wildlife on Coins" placed second in that category. In tokens and medals, Donald Thibedeau received the first place award for "Aluminum Streamliner Tokens," and second place went to Wayne Hohndorf for "State-Issued Sales Tax Tokens." Steven Whitfield garnered best-of-show and first-place awards in paper money for "Omaha National Bank Notes"; Steven Drake also won second place for paper money with "The $2 Reserve Note."

Leonard Owen, Central States Numismatic Society governor, was the guest speaker at the regular OCC meeting in October. Owen presented a slide show about the historical Byron Reed Collection, owned by the City of Omaha.

Tidewater Coin Club (C-25960)

Fifield Installed at Annual Gathering

During the annual Christmas party held by Virginia's Tidewater Coin Club, an installation ceremony was conducted for the slate of officers headed by Charles Fifield, president; Tory Failmetzer, vice-president; Malcom Gutterman, secretary; John Rausch, treasurer; and John Commisk, master-at-arms. Formally installed as members of the new TCC board of directors were James Boyle, Robert Cress, Russell Ambrose, Henry Ullman, Luther Armstrong, Don Evers, David Scholfield, Glen Hazen and Mike Briseno.

18-20 SAN FRANCISCO, CA. Cathedral Hill Hotel, Van Ness at Geary. 78th Semi-Annual Convention and Coin Show held by the California State Numismatic Association. William Grant, P.O. Box 247, Patton, CA 92369.

25-27 BELLEVUE, WA. Bellevue Red Lion Motor Inn. 39th Annual Convention & Coin Show sponsored by the Pacific Northwest Numismatic Association. PNNA, Box 30882, Seattle, WA 98103.

FOREIGN

APRIL

5-6 ABBOTSFORD, BRITISH COLUMBIA, CANADA. McCallum Activity Centre. Annual Coin & Stamp Show sponsored by the Fraser Valley Coin Club. P. Sweeten, Box 13, Abbotsford, British Columbia V2S 4N7, Canada.

FUTURE ANA EVENTS

February 20-22, 1986 SALT LAKE CITY, UT. Salt Palace. Hotel Utah. 8th Midwinter Convention. Richard A. Blaylock, General Chairman, P.O. Box 1759, Ogden, UT 84402. Auction by Heritage Capital Corp., 7950 Elmbrook Dr., Suite 100, Dallas, TX 75247.

August 6-10, 1986 MILWAUKEE, WI. Milwaukee Exposition & Convention Center & Arena (MECCA). 95th Anniversary Convention. Kurt R. Krueger, General Chairman, P.O. Box 275, Iola, WI 54945. Auction by Kagin's Numismatic Auctions, 1 Market Plaza, Stuart Street Tower, Suite 2616, San Francisco, CA 94105.

February 26-28, 1987 CHARLOTTE, NC. 9th Midwinter Convention. Winborne F. Springs, General Chairman, P.O. Box 11484, Charlotte, NC 28220. Hotel and auctioneer to be announced.

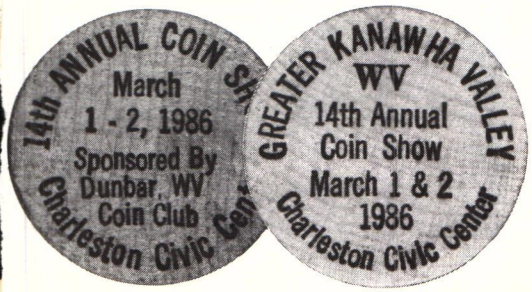
August 12-16, 1987 ATLANTA, GA. 96th Anniversary Convention. Radford Stearns, General Chairman. Hotel and auctioneer to be announced.

Dunbar Coin Club (C-81984)

Woods Issued for 14th Annual Show

To commemorate the 14th Annual Greater Kanawha Valley Coin Show scheduled March 1-2 at the Charleston Civic Center in Charleston, West Virginia, the Dunbar Coin Club has issued a set of four wooden nickels. For each set order that is received prior to March 1, the purchaser will receive a chance to win a show door-prize.

Further show information and requests for the wood set, priced at $1 plus a self-addressed, stamped envelope, should be mailed to DCC Bourse Chairman Donald K. Clifford, P.O. Box 65, St. Albans, WV 25177.



New Jersey Numismatic Society (C-4372)

Keusch Acknowledged for Service

The prestigious Charles F. Nettleship Founder's Award, presented to the New Jersey Numismatic Society member with the best record of service to the organization, was awarded at the December meeting to Ernest Keusch.

NJNS officers elected to serve in 1986 were Harry Rescigno, president; Malcolm Hackman, first vice president; Robert Schonwalter, treasurer; and William Schoener, secretary.

Metropolitan Washington Numismatic Association (C-90639)

MWNA Donates Thousands to Local Charities

A presentation ceremony, conducted by the Metropolitan Washington Numismatic Association in October, was held to formally distribute funds raised at the association's 1985 coin show. Frank Palumbo, general chairman, presented checks in the amount of $2,800 each to represent-

atives of several Washington, D.C., area retarded citizens' groups.

Each of the five local MWNA member clubs that participated in the organization's convention also received $600, intended to support individual club programs and libraries. To date the MWNA has dispensed more than $170,000 to retarded citizens' groups and local coin clubs.



Frank Palumbo (left), general chairman of the Metropolitan Washington Numismatic Association's 1985 coin show, and Jesse Martin (right), MWNA director, presented donations on behalf of the club to (from left) Max Ramsey, representing Prince Georges County Retarded Citizens; Frances Kidd, D.C. Programs for the Retarded; Vincent Gray, D.C. Retarded Citizens; William Baber, Montgomery County Retarded Citizens; and Elaine Joyce, Northern Virginia Retarded Citizens.

Mid-Hudson Coin Club (C-37293)

Collage Commemorates Silver Anniversary

To mark its 25th anniversary, the Mid-Hudson Coin Club of Poughkeepsie, New York, has assembled a photographic collage of local numismatica and exonumia representative of the large variety of items collected by club members. The color print includes photographs of medals, tokens and locally issued currency, as well as wood flats marking the MHCC's 300th meeting, held in 1975. The print, accompanied by a serially-numbered certificate describing each photographed item, is priced at $15 and can be ordered from the MHCC, 4 Deer Run Rd., Poughkeepsie, NY 12603.

Numismatic Association of Southern California (C-24747)

Grading Workshop Rated MS-70

Held on the Pomona campus of California State Polytechnic University in November, a coin-grading workshop sponsored by the Numismatic Association of Southern California was rated by all involved as the best and smoothest such event thus far conducted by the NASC.

Interest in the workshop was high, attracting participants from Arizona and Colorado as well as all of Southern California. After stretching the limit to 45 participants, the NASC regrettably had to turn down more than a dozen additional applications.

Conducting the workshop, ANACS Director Richard Montgomery briefly described ANACS and the ANA, then presented a slide-illustrated overview of grading, from Indian cents to $20 gold coins, including 20th-century issues. The final exam measured both knowledge and

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skills, and afforded participants hands-on coin-grading experience. Throughout the two-day workshop, in class and continuing during breaks, Montgomery answered countless questions and was besieged with requests to grade participants' coins.

At the conclusion of the workshop, each attendee was awarded an NASC certificate of recognition. Workshop chairman Harold Katzman presented Montgomery with an NASC certificate of appreciation and an engraved walnut desk clock as thanks for a super weekend.

Boston Numismatic Society (LC-1640)

Anniversary Medal Honors Tuttle

As part of the Boston Numismatic Society's 125th anniversary celebration, a medal has been issued memorializing enthusiastic collector and long-time BNS member Earl Victor Tuttle. Designed by James Ford Clapp Jr., the obverse features incused letters NE, in the style of New England silver coins, together with an imperial eagle, significant because of Tuttle's collection of crowns bearing this insignia.



The reverse shows the BNS logo and the date MCMLXXXV above the legend 125TH ANNIVERSARY / DEDICATED TO THE MEMORY OF EARL VICTOR TUTTLE / FOR OVER 40 YEARS A DEVOTED MEMBER AND GUIDE OF OUR SOCIETY. The medal is the latest in a series initiated by the society in 1873.

The 39mm bronze medal, struck in a limited quantity of 125 by the Robbins Company of Attleboro, Massachusetts, sells for $15 postpaid and can be ordered from the BNS, P.O. Box 181, West Newton, MA 02165.

MEMBERSHIP REPORT

TOP RECRUITERS

Club Representatives	District Representatives	ANA Elected Officers
None Qualified	None Qualified	Florence Schook 3

Young Numismatists	Working Members	Dealer Boosters
None Qualified	Peterson Rexford 11 Gary W. Wallin 9	Kagin/Kagin 2

Only those members enlisting two or more new applicants are considered in this listing of top recruiters. However, the efforts of all recruiters are greatly needed and appreciated.

Applications published in the December issue have been accepted for membership. The following applications, representing membership numbers 130158 through 130413 inclusive and LM-3745 through LM-3764 inclusive, were received before December 10, 1985. Unless accompanied by one of the following codes—(A) Associate, (J) Junior, (LM) Life Member, (CLM) Converted to Life Membership—all applications are for Regular Membership. If no objections are filed prior to March 1, 1986, these applicants will become members on that date and notice to that effect will appear in the April 1986 issue. Absence of a state heading indicates that no applications were received from that state.

Association bylaws require publication of each application but not necessarily the applicant's mailing address. However, if the option to omit the street or box number was not exercised on the application form, it has been published herein. Such applicants should realize that numerous mailings will follow from various dealers and other numismatic organizations that scan the monthly publication of applicants.

The Association cannot prevent such use of your address now and in the future. However, the ANA has not and will not release applicants' or members' addresses at any time for any purpose beyond this initial publication.

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John A. Grisanti, 1489 Airways, Memphis, TN 38114. Lydia Mallory

Ronald H. Lands, 6116 Blue Springs, Bartlett, TN 38134. Ruthann Brettell

George McCarty, Morristown, TN. D. Eaton

Charles T. Peal, P.O. Box 274, Ripley, TN 38063. William H. Tucker

Kenneth T. Robinson, Smyrna, TN. Charles Powell, Neil Harris (LM)

Charles V. Seward, Smyrna, TN. Larry G. Ross

E. Thomas Shupe, 2440 Holston Dr., Morristown, TN 37814. D. Eaton

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W.A. Franks Jr., 204 Timber Terr., Arlington, TX 76013. Ruthann Brettell

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Camille Humphrey, 3883 Turtle Creek, #112, Dallas, TX 75219. Ruthann Brettell

Chris Kittles, 1905 Mercury Dr., Garland, TX 75040. Ruthann Brettell

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William A. McLaughlin, 14910 Camino Rancho, Houston, TX 77083. William Johns

Cathy Miller, 506 W. 3rd St., Brady, TX 76825. Clarke Vollbrecht

Robert H. Mills, 11223 Windmark Dr., Houston, TX 77099. Michael G. Fahey

Jerry Don Moore, 1105 W. Erwin, Tyler, TX 75702. Frank Ryba

Louis R. Reina, San Antonio, TX. Lydia Mallory

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James B. Cosgrove, R.D. 3, Montpelier, VT 05602. Ruthann Brettell

Shawn R. Davidian, R.R. 1, Box 41, East Montpelier, VT 05651. Ruthann Brettell

Deborah L. Martin, P.O. Box 19, Plainfield, VT 05667. Ruthann Brettell

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Paul B. Paskey, Virginia Beach, VA. Nick Stolfi

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Russian Numismatic Society, P.O. Box 3013, Alexandria, VA 22302. Randolph Zander

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Darrell R. Witherell, Yakima, WA. George Marley

WISCONSIN

Mark J. Sheils, 1907 Keith St., Eau Claire, WI 54701. Ruthann Brettell

WYOMING

E. Brinton Wright, Big Horn, WY. Ruthann Brettell

MEMBERSHIP NEWS

FOREIGN

Lionel Conn, P.O. Box 8850, Station F, Calgary, Alberta T2J 5S5, Canada. John Jay Pittman, Edward Hibert

Gerry Maass, 4330 W. Hill Ave., Montreal, Quebec H4B 2S9, Canada. Fred Povitz

Anton J. Muench, Clavel 224, Mexico 06450 D.F., Mexico. Richard Ponterio, James Muench (J)

Maria Stevas, Hotel Killene, Ellias, Greece. John Fotopoulos

Govardhandas N. Taunk, Jamshedpur Bihar, India. Neil Harris (LM)

EXPELLED

LM 1936 **Michael R. Tiesling,** dba Legal Tender Rare Coins, Green Bay, WI. Expelled for failure to comply with Board directive regarding a complaint.

DECEASED

A 125476 **Dorothy A. Anderson,** Bartlesville, OK
R 13224 **Thomas C. Bain,** Dallas, TX
R 55199 **Dimitry Bassous,** Corpus Christi, TX
R 94052 **Louie E. Bell,** San Pablo, CA
R 10784 **Joseph Braidic,** Corapolis, PA
LM 2348 **Thomas S. Bridy,** Middleburg, PA
R 84455 **Alfred F. Cito,** Howard Beach, NY
R 17850 **Orville R. Clark,** St. Petersburg, FL
R 63911 **Paul A. Crist,** Drexel Hill, PA
R 51534 **Imrich B. Denes,** Kokomo, IN
R 35643 **John E. Dusing,** Waynesboro, PA
R 102070 **Frederick Elashoff,** Newton Center, MA
R 47712 **Gerbrand Engels,** San Diego, CA
R 104930 **Weldon E. Fulmer,** Youngstown, OH
R 33715 **James H. Fuquay,** Danville, VA
R 28029 **G. Jay Gould,** Sarasota, FL
R 42818 **Ufa M. Grant,** San Diego, CA
R 13326 **Fred N. Hahlen,** Painesville, OH
R 25077 **William Alfred Hannum,** Philadelphia, PA
R 35971 **Howard J. Hauser,** Eagle Lake, FL
R 52962 **E.R. Heath,** Brighton, CO
R 46381 **Carl E. Hudson,** Cygnet, OH
R 26351 **Walter J. Jawor,** Pompano Beach, FL
A 87996 **Florence Jenove,** Franklin Square, NY
R 63042 **Howard M. Johnson,** Midland, TX
R 5050 **Samuel M. Koeppel,** Los Angeles, CA
R 44420 **Rolland G. Koerth,** Sun Prairie, WI
R 70732 **Joseph R. Lewis,** Benton, AR
R 15121 **William Lobart,** Sterling Heights, MI
R 21439 **Lawrence N. Michelsen,** Placerville, CA
R 102934 **Benny Neff,** Beaumont, TX
R 125912 **Timothy J. O'Leary,** Houston, TX
R 63227 **G.W. Powers,** Wheaton, MN
R 98054 **Donald Priest,** Fairfield, ME
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R 87207 **Peter Raso,** Bronx, NY
R 60229 **Al Rhoades,** Solvang, CA
R 7532 **Joseph Ross,** Laguna Hills, CA
R 77432 **Alex Schwarz,** Newport Beach, CA
R 72385 **Salvatore J. Scirpo,** Middletown, CT
R 61937 **Watson Moi Shun,** Honolulu, HI
R 7128 **W.D. Shupe,** Columbus, OH
R 47766 **William F. Sullivan,** Woodside, NY
R 54809 **Glenn Ray Thompson,** San Francisco, CA
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The Numismatist

DISPLAY ADVERTISING RATES AND INFORMATION SCHEDULE

Space	One Month	Per Month On Contract 3 mo.	6 mo.	12 mo.
One-eighth page	$39.00	$38.00	$37.00	$35.00
One-quarter page	61.00	60.00	59.00	56.00
One-half page	119.00	116.00	113.00	106.00
Full page	224.00	219.00	213.00	201.00

ADVERTISERS PLEASE NOTE

All correspondence relating to advertising should be addressed to Advertising Dept., *The Numismatist*, P.O. Box 2366, Colorado Springs, CO 80901.

DEADLINE: Copy must be *received* by the 5th of the month to insure insertion in the following month's issue. All advertising copy must be typed.

CIRCULATION: 40,000.

MECHANICAL REQUIREMENTS: Full page dimensions are 29½ x 47 picas; half page may either be horizontal (29½ x 23 picas) or vertical (14 x 47 picas) in format; quarter page may also be horizontal (29½ x 11 picas) or vertical (14 x 23 picas); eighth page dimensions are 14 x 11 picas.

Halftones should be 120 line screen mounted. Page position may be requested but cannot be guaranteed. Proofs prior to publication are not provided.

ILLUSTRATIONS: Art should be provided by the advertiser. Photography of numismatic items will be billed at national rates.

OTHER REQUIREMENTS: No ads accepted from minors unless accompanied by signature of parent or guardian stating financial responsibility. *All ads must have numismatic significance.* Because of advance deadlines, prices stated in many ads may be subject to change.

REFERENCES: All advertisers are required to submit banking and trade references when advertising for the first time. *Advertisers must be, or have one responsible member of their company, a member of ANA.*

CONTRACTS: Available for three, six and twelve consecutive month periods, at 2, 5 and 10 percent discounts respectively when contract requirements are fulfilled. Cancelled contracts will be rebilled at the next applicable rate.

If new copy has not been received by the 5th of the month, the previous month's ad will be repeated.

REMITTANCES: Make all remittances payable to American Numismatic Association. Credit will be extended to contract advertisers only. Effective January 1, 1983, a late charge of 1½ percent will be applied to balances remaining unpaid after 30 days. Payment must accompany advertisements submitted by non-contract advertisers.

An additional discount of 5 percent will be given to contract advertisers for payment made in advance. No advertising agency commission granted.

COPY: Ad copy must be typed and be legible and double spaced. Ad copy should be on separate sheets and never in the body of a letter of transmittal. Trade names may be used, but, except for the name of corporations, the name of the responsible person of the firm must also appear.

There will be an extra charge for heavy composition.

ADDITIONAL INFORMATION: The advertising department has on file the names and addresses of all advertisers. Any complaints or requests for information regarding advertisers should be referred to the advertising department.

The right to edit copy, to require payment in advance, and to decline any advertisement is specifically reserved.

1/83

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KARL HIRTZINGER
Managing Director
Auctions by Bowers and Merena, Inc.

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THE FIRST STEP: Please contact Karl Hirtzinger (our managing director) today - by a COLLECT telephone call or by using the coupon below. Or, if you prefer, direct your inquiry to Q. David Bowers, Raymond N. Merena, Michael Hodder, Dr. Richard Bagg, or Robert Rubel. We will take it from there. This may well be the most important financial move you've ever made!

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April 10-12, 1986 - Metropolitan New York Convention (NYC)
June 23-25, 1986 - New York City
September 8-10, 1986 - New York City
November 10-12, 1986 - New York City
February 5-7, 1987 - Los Angeles - NASC Convention

SUBSCRIPTION INFORMATION BOWERS AND MERENA CATALOGUES

$35 will bring you our next six "Grand Format" color-illustrated auction catalogues (regularly $10 each), PLUS six copies of the Rare Coin Review ($3 each), plus 15 or more copies of the Special Coin letter ($2 each), a value which adds up to well over $100! Send remittance to: Bowers and Merena, Publications Dept., Box 1224, Wolfeboro, NH 03894.

Dear Karl,
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Street _____

City _____ State _____ Zip _____

Check here: _____ I am thinking about selling my coins in 1985. Please contact me.

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TN-286

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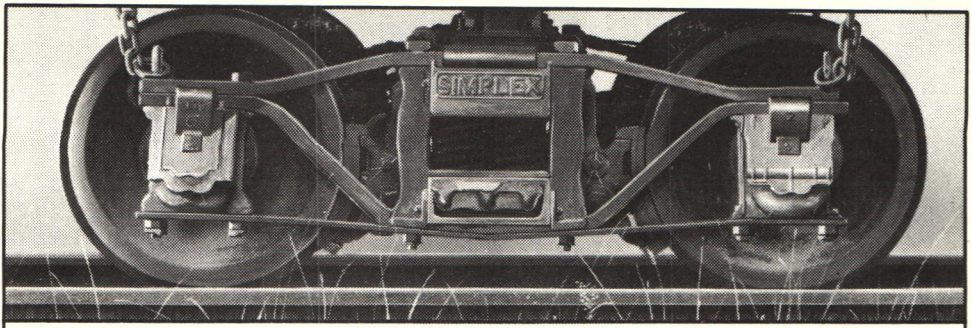
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A Double Centenary Celebration

In April 1886, the small shanty towns and logging centres nestled on Burrard Inlet, British Columbia were incorporated to form the city of Vancouver. This small west coast frontier settlement was destined to become one of Canada's largest business and trade centres with the advent of the Canadian Pacific "Transcontinental Line".

On June 28, 1886, the "Pacific Express" steamed off from Montreal on its inaugural transcontinental run to the Pacific Coast.

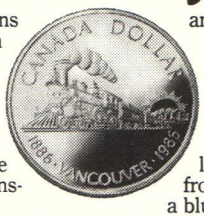
Six days later and a mere one minute off schedule, engine no. 371 pulled into the station at Port Moody, British Columbia beginning what has now become 100 years of tradition in coast to coast rail travel.

This year, Canada celebrates the centenary of both this historic rail crossing and the founding of Vancouver.

A Striking Commemorative Coin

The Government of Canada has authorized the Royal Canadian Mint to issue a 1986 Commemorative Silver Dollar to mark both these historic events.

21st in an extraordinary series, the silver dollar depicts Elliot John Morrison's design of engine no. 371 with the skyline of Vancouver in the background. The obverse bears Arnold Machin's classic effigy of Queen Elizabeth II. The proof dollar design stands out in frosted relief on a brilliant field. This magnificent coin is encapsulated and presented in a black display case.



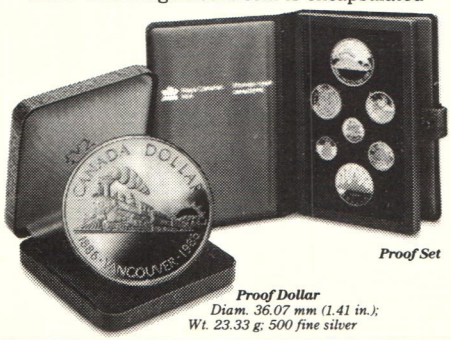
Also available: Brilliant Uncirculated Silver Dollar (presented in a transparent capsule)... Proof Set (Proof Silver Dollar plus 6 circulating coins from the Nickel Dollar to the Cent in a black bonded leather case)... Specimen Set (6 coins from the Nickel Dollar to the Cent in a blue display case) ...and Uncirculated Set (from the Nickel Dollar to the Cent).

Limited Mintage.
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Simply complete and mail the Official 1986 Order Form today.

Mintage will be strictly limited to orders received before November 15, 1986.

The Royal Canadian Mint is the Official Mint of the Government of Canada.



Proof Set

Proof Dollar
Diam. 36.07 mm (1.41 in.);
Wt. 23.33 g; 500 fine silver

Official Order Form: 1986 Canadian Coins

	Quantity	(U.S.)	(Cdn.)	
Proof Set (60616)	_____	$34.00	$41.00	_____
Specimen Set (60617)	_____	$10.85	$13.50	_____
Uncirculated Set (60618)	_____	$ 5.75	$ 6.95	_____
Proof Silver Dollar (60619)	_____	$14.40	$18.00	_____
Brilliant Uncirculated Silver Dollar (60620)	_____	$ 9.70	$12.25	_____
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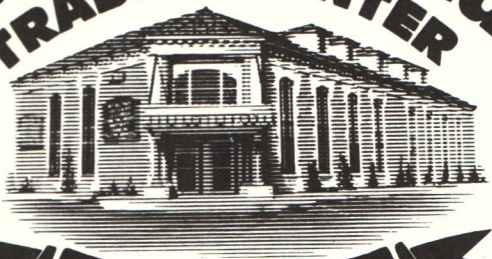
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Notice: The Mint may refuse or limit orders or change prices without notice. The Mint shall refund or replace defective coins if returned within 30 days. The Mint shall not accept cancellations received after shipment. The Mint is not liable for any foreign duties. This offer is valid in United States only.

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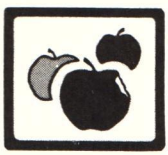
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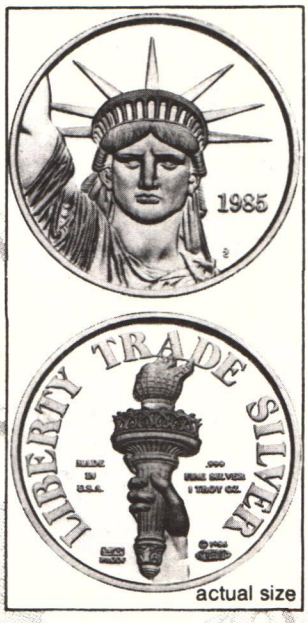
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actual size

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More than 500 years ago, when currency was less orderly than it is today, silver coins were struck to make international trade easy and convenient. Originally known as Trade Thalers in Austria, they became known in England and America as Trade Dollars. During the last century, Trade Dollars were struck in America. They were not official legal tender in America, but were widely used in Europe and the Far East as trading currency — adding impetus to the growth of free enterprise between countries. **MTB is proud to re-introduce the concept of Trade Silver with the Liberty Trade Silver.**

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1880 S Choice BU-64 Semi-Prooflike and a Virtual Gem! . $73

1880 S Choice BU-63/65 Exquisite Iridescent Rose toning amid Semi-Prooflike Mirror Surfaces $73

1881 S Gem BU-65 Exquisite Iridescent Rose toning amid Semi-Prooflike Mirror Surfaces. Outstanding! $295

1882 Choice BU-64 Satiny and Pristine! Nearly a Gem! .. $73

1882 O Choice BU-64 Satiny and Pristine! $73

1882 CC Choice BU-63 Iridescent Russet toning about the devices. Choice! $139

1883 Choice BU-63/65 Frosty with the reverse being Gem Quality! $73

1883 Choice BU-63/65 Gorgeous Light Iridescent Russet toning about the peripheries $73

1883 O Gem BU-65 Splashes of Iridescent Russet and Rose toning $215

1883 O Choice BU-63/65 Gorgeous Light Russet toning about the devices $73

1883 CC Choice BU-63/65 Very close to Gem Quality! Splashes of Iridescent Rose toning amidst Pristine Surfaces. Outstanding! $139

1884 Choice BU-63/65 The reverse is a Magnificent Gold Toned Gem! $87

1884 Choice BU-63 Iridescent Golden toning gives this coin Nice Eye Appeal $73

1884 Choice BU-63 Semi-Prooflike $73

1884 O Choice BU-64 Satiny with a small band of Deep Rose toning at the top $69

1884 O Choice BU-63/65 Satiny and Frosty! $63

1885 Choice BU-64 Frosty and nearly of Gem Quality! Super Choice! $73

1885 Choice BU-63 Iridescent Rose reverse $67

1885 O Choice BU-63/65 Gold and Iridescent toning. The reverse close to Gem Quality! $57

1885 O Choice BU-63 Exquisite Lemon Gold toning $48

1885 O Choice BU-63 Satiny and Lustrous! $48

1885 CC Choice BU-63 Exquisite Iridescent Rose toning excellent surfaces Choice! $215

1887 Superb Gem Brilliant Uncirculated-67 Satiny Gem with Exquisite Pristine Surfaces. Beautiful Light Iridescent Rose toning about the devices. For the perfectionist! $450

1887 Gem BU-65 Semi-Prooflike and Satiny. Whisper of Iridescent Golden toning $215

1887 S Choice BU-63/65 Very close to Gem Quality! The obverse has Fantastic Iridescent Rose toning. The reverse exhibits Iridescent Electric Blue Rose and Gold toning. For the color fanatic! $184

1887 O Choice BU-63/65 The Reverse with Magnificent Iridescent Gold and Blue toning. Super Choice! $73

1888 Choice BU-63 Whisper of Russet toning about the devices! $63

1888 S Choice BU-63/65 Obverse shows Exquisite Iridescent Rose toning. Reverse exhibits Iridescent Electric Rose, Gold and Blue toning. Nice Surfaces $215

1889 Gem BU-65 Super Frosty and Pristine! $215

1889 Choice BU-64 Satiny and Frosty. A Virtual Gem! ... $63

1889 S Choice BU-63/65 Exquisite Delicate Iridescent Rose and Blue toning. Handsome and Very Choice! $183

1890 S Choice BU-63 Light Iridescent Golden and Blue toning about the obverse devices. The reverse shows a Luscious Rainbow of Gold, Rose and Blue toning. $87

1890 O Choice BU-65/63 Outstanding Pristine Surfaces. Quite an eye catcher! $77

1890 O Choice BU-64 Very Satiny and close to Gem Quality! $77

1891 S Gem BU-65 Exquisite Rose toning on both the obverse and reverse with Luscious Blue toning about the obverse devices. The color fanatic will savor this Gem! $475

1891 S Choice BU-63 Attractive Russet toning that is particularly evident on the reverse $113

1891 CC Choice BU-63 Nice Iridescent Russet toning throughout Key Date! $230

1896 Choice BU-64 Satiny and Frosty. A Virtual Gem! ... $63

1896 Choice BU-63 Satiny and Incredibly Pristine Surfaces. Would be a Gem but for a reverse edge nick at two o'clock .. $48

1898 O Gem BU-65 Light Whisper of Rose Iridescent toning and Pristine Satiny Surfaces. Outstanding! $183

1898 O Choice BU-64 Light Russet and Steel toning $63

1899 O Choice BU-64 Frosty! $63

1900 O Gem BU-65 Super Satiny with Pristine surfaces. A Brilliant Gem! Very Sharply Struck! $215

1901 O Choice BU-64 Nearly a Gem! $63

1904 O Gem BU-65 Semi-Prooflike and Incredibly Pristine! A Magnificent Gem! $259

1921 Choice BU-64 Satiny! $37

PEACE DOLLARS

1921 Choice BU-63 Steel toning with Rose toning on the reverse. Scarce! $195

1922 Choice BU-64 Sharply Struck and displaying Exquisite Iridescent Rose and Green toning $42

1922 Choice BU-63 Whisper of Rose toning $33

1922 D Choice BU-64 Very Sharply Struck Light Iridescent Rose toning $63

1922 S Choice BU-64 Very Sharply Struck Attractive Light Russet toning $63

1923 Choice BU-64 Super Choice Sharp Strike. Gorgeous Iridescent Red and Blue toning $53

1923 S Choice BU-63/65 Nice Red and Blue toning on the reverse $67

1924 Choice BU-63 Satiny! $43

1924 S Choice BU-63 Key Date! $183

1925 Choice BU-63/65 The reverse is Gem Quality! Satiny! $46

1925 Choice BU-64 Very Sharply Struck $49

1926 Choice BU-63 Very Sharply Struck! $57

1927 D Choice BU-63/65 Satiny, Lustrous, and nearly a Gem! $243

1928 S Choice BU-64 Sharply Struck and Satiny! $183

1934 D Choice BU-63 Nice! $134

1934 S Choice AU-50 Key Date! $375

1935 Choice BU-63 Sharp Strike! $63

1935 S Choice BU-64 Sharply Struck! $243

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WHO AM I?

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WHAT HAVE I DONE?

I have handled, developed and sold many of the finest rare coin collections (Colonials through Modern Issues) in the country including:

- Rare Colonial issues including several 1792 issues
- Assemblage of specialized collections of all early U.S. coins by die variety
- Simultaneous ownership and subsequent sale of two high quality 1838-O 50¢
- Assisted in the completion of the finest collection of double eagles ever assembled including the 1927-D
- Sale of the Wilkison Gold Pattern Collection in 1973 and later bought and sold individual pieces including the unique 1907 Indian Head $20, and the 1872 6-piece Amazonian Set and 1874 Bickford $10
- Participation as a bourse dealer at hundreds of local, regional and national coin shows and conventions
- Attendance at *every* major U.S. auction held since 1968 representing as many as 25 auction bidders at the same time
- Consultant to corporations, dealers and collectors in order to develop, build and expand collections as well as being instrumental in the promotion of the numismatic hobby

WHAT CAN I DO FOR YOU?

With total confidentiality I will tailor my services to fit your needs, and:

- Assist in the formation and location of *any* U.S. coin or currency collection
- Counsel collectors, dealers and corporations on *any* aspect of the numismatic business or hobby
- Assemble high quality, profitable investment packages
- Act as personal representative for *any* numismatic transaction at a maximum commission of 10%
- Appraise collections or individual pieces on an hourly basis
- Assist in the ORDERLY disposition of current holdings at current values

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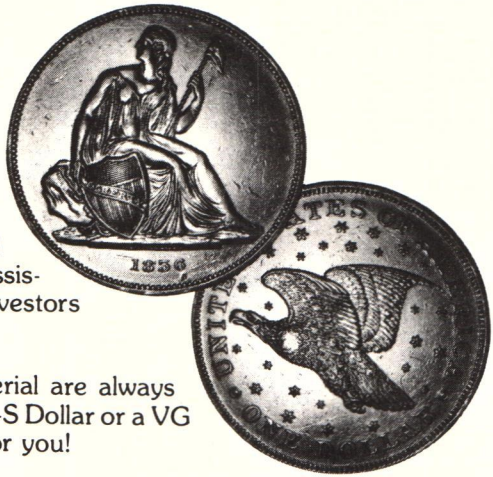
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DATE	CH/UNC.	CH.BU
1878 CC	$ 99.50	$ 179.00
1878 7/8 TF	69.50	125.00
1878 8F	65.00	125.00
1878 7F	49.00	75.00
1878 7R RB	59.00	125.00
1878 S	54.00	78.00
1879 P	39.99	58.00
1879 O	59.00	85.00
1879 CC	595.00	1,275.00
1879 S	49.99	85.00
1880 P	35.00	58.00
1880 CC	169.99	250.00
1880 O	49.99	125.00
1881 P	34.99	58.00
1881 O	34.99	58.00
1881 CC	199.00	250.00
1882 P	29.99	58.00
1882 O	29.99	58.00
1882 CC, 83 CC or 84 CC Special	98.99	145.00
1883 P	29.99	58.00
1883 O, 84 O, or 85 O	29.99	50.00
1883 S	299.00	599.00
1884 S	589.00	1,000.00
1885 P	29.99	55.00
1884 O/CC	99.00	199.00
1882 O/S Rare	79.00	199.00
1885 CC	229.99	249.50
1885 P, 86 P, or 87 P	29.99	53.00
1885 S	79.99	165.00
1886 S	129.00	190.00
1886 O	89.99	325.00
1887 O	39.99	88.00
1887 S	69.99	199.00
1888 O	39.99	79.00
1888 S or 89 S	99.00	149.99
1889 CC Special CH.AU	1,500.00	Special
1889 CC	2,999.00	4,250.00
1890 S or 91 S	59.99	99.00
1890 CC	159.00	249.00
1891 P	59.99	94.00
1891 CC	159.00	249.00
1892 P	119.00	185.00
1892 O	119.00	230.00
1892 CC	259.00	475.00
1893 P	229.00	390.00
1893 O	439.00	1,495.00
1893 CC	650.00	1,495.00
1893 S CH.XF Special	1,999.00	or Sharp VF @ 1,150.00

DATE	CH/UNC.	CH.BU
1894 P	$649.00	$1,275.00
1894 O	299.00	599.00
1894 S	269.00	590.00
1895 Proof "Impaired" XF	11,500	
1895 CH. AU/U	479.00	(BU)* 1,250.00
1895 S	599.00	1,590.00
1896 or 97 P	29.99	53.00
1896 O	159.00	650.00
1896 S	369.00	695.00
1897 S	49.99	125.00
1897 O	219.00	490.00
1898 P	38.00	54.00
1898 S	99.99	225.00
1898 O, 99 O or 00 O	31.99	58.00
1899 S	149.00	220.00
1899 P	89.99	149.00
1900 S	89.00	159.00
1901 P Special Rare	299.00	699.00
1901 S	169.99	289.00
1902 P	39.99	68.00
1902 S	195.00	299.00
1901 O or 02 O	29.99	58.00
1903 P	35.99	58.00
1903 O	225.00	295.00
1903 S	1,799.00	3,900.00
1904 P	49.99	88.00
1904 O	29.99	63.00
1904 S	499.00	1,350.00
1921 PDS set of 3	95.00	295.00
1921 Peace	99.99	299.00
1922 P or 23 P Special	23.99	29.00
1922 D or S	33.99	54.00
1923 D or S	33.99	54.00
1924 P or 25 P	25.99	49.00
1926 P	39.99	68.00
1926 D	49.99	140.00
1926 S	55.00	95.00
1927 P	69.99	125.00
1927 D	139.99	299.00
1927 S	149.00	299.00
1928 P	189.99	290.00
1928 S	99.99	189.00
1934 P	69.99	88.00
1934 D	87.99	147.00
1934 S	899.00	1,650.00
1935 P	45.99	64.00

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POPE JOHN PAUL II
SILVER COINS





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Pattern, silver content .750, diameter 35mm, nominal value 1000 zlotys, weight 19.5 grams.

This silver coin is minted in Poland to honor Pope John Paul, who comes from there.

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	AG	GOOD	VG	FINE	VF	XF
1878 7 T.F.	12.95	13.95	14.75	16.50	17.95	19.95
1878 8 T.F.	—	—	17.50	18.95	19.50	23.50
1878 7/8 T.F.	—	—	—	22.50	24.50	28.50
1878 CC	15.95	18.50	20.75	24.95	27.95	36.95
1878 S	11.50	13.50	14.75	16.75	17.75	19.75
1879	10.95	12.95	13.95	14.95	16.50	19.95
1879 CC	18.50	23.50	25.50	35.95	59.50	149.50
1879 O	12.50	13.50	13.95	14.50	16.50	20.95
1879 S	11.50	13.50	14.25	15.25	16.95	19.75
1880	11.50	13.50	13.95	14.50	16.50	18.75
1880 CC	22.50	26.50	31.50	38.75	52.50	74.50
1880 O	11.50	13.50	13.95	14.75	16.50	19.95
1880 S	12.50	13.50	14.25	15.25	17.50	19.95
1881	11.50	13.50	13.95	14.50	16.50	18.75
1881 CC	40.95	47.50	52.50	68.00	74.50	86.50
1881 O	11.50	13.50	13.95	14.50	16.50	18.75
1881 S	12.50	13.50	14.25	15.25	17.75	19.75
1882	11.50	13.50	13.95	14.50	16.50	18.75
1882 CC	16.95	17.95	24.50	28.50	37.50	47.95
1882 O	11.50	13.50	13.95	14.50	16.50	18.75
1882 S	12.50	13.50	14.25	15.75	17.75	21.75
1883	12.50	13.50	13.95	14.50	16.50	18.75
1883 CC	16.95	17.95	24.50	28.50	37.50	47.95
1883 O	12.50	13.50	13.95	14.50	16.50	18.75
1883 S	12.50	14.50	14.95	16.25	19.50	25.95
1884	11.50	13.50	13.95	14.50	16.50	18.75
1884 CC	—	23.50	28.95	37.50	47.50	53.95
1884 O	11.50	13.50	13.95	14.50	16.50	18.75
1884 S	11.50	13.50	15.50	17.25	21.00	31.50
1885	11.50	13.50	13.95	14.50	16.50	18.75
1885 O	11.50	13.50	13.95	14.50	16.50	18.75
1885 S	12.50	14.50	16.50	17.50	19.95	21.95
1886	12.50	—	13.95	14.50	16.50	18.75
1886 O	11.95	13.50	13.95	16.25	17.75	22.95
1886 S	13.50	14.50	16.95	18.95	23.75	29.75
1887	11.50	13.50	13.95	14.50	16.50	18.75
1887 O	11.50	13.50	13.95	14.50	16.50	18.75
1887 S	13.50	—	—	16.50	18.95	21.95
1888	11.50	13.50	13.95	14.50	16.50	18.75
1888 O	11.50	13.50	13.95	14.50	17.50	19.95
1888 S	—	—	—	21.75	24.95	32.50
1889	11.50	13.50	13.95	14.50	16.50	18.75
1889 CC	99.50	110.50	125.50	145.00	255.00	545.00
1889 O	11.50	13.50	13.95	14.50	17.50	19.95
1889 S	14.95	—	17.95	19.50	27.95	32.75
1890	11.50	13.50	13.95	14.50	16.50	18.75
1890 CC	15.95	18.75	21.50	25.50	34.75	44.75
1890 O	11.50	13.50	13.95	14.50	16.50	18.75
1890 S	11.95	13.95	14.50	15.25	16.95	18.75
1891	11.50	13.50	13.95	14.50	16.50	19.95
1891 CC	16.95	18.75	24.50	26.75	34.75	44.75
1891 O	11.50	13.50	13.95	14.50	17.50	21.50
1891 S	12.95	13.95	14.50	15.25	16.95	19.95
1892	11.95	13.95	14.25	15.95	19.95	24.95
1892 CC	19.95	25.95	27.50	29.95	42.75	69.50
1892 O	11.50	13.50	13.95	15.95	18.95	24.95
1892 S	12.95	14.75	15.50	17.95	39.95	119.95
1893	21.95	26.95	27.95	39.50	47.95	72.50
1893 CC	24.95	29.75	32.50	49.50	109.50	275.00
1893 O	21.50	26.50	27.50	41.50	82.50	195.00
1893 S	425.00	545.00	595.00	895.00	1350.00	—
1894	115.00	145.00	155.00	190.00	245.00	315.00
1894 O	11.50	13.50	14.95	16.95	19.95	29.50
1894 S	12.75	14.75	16.25	18.25	37.50	69.50
1895 O	27.75	31.50	37.75	45.50	87.50	195.00
1895 S	37.95	45.75	52.75	69.50	134.95	295.00
1896	12.50	13.50	13.95	14.50	16.50	18.75
1896 O	11.50	13.50	13.95	14.95	16.95	22.95
1896 S	12.50	14.50	14.95	15.75	36.75	89.95
1897	—	—	—	—	16.50	19.25
1897 O	11.50	13.50	13.95	14.50	16.50	18.95
1897 S	12.50	14.50	14.75	15.75	16.75	19.50
1898	—	—	—	—	16.50	18.75
1898 O	—	—	—	—	—	21.50
1898 S	12.75	13.75	14.95	15.75	17.50	23.75
1899	17.50	21.50	22.75	27.50	37.50	47.50
1899 O	11.50	13.50	14.25	14.75	17.50	18.75
1899 S	11.95	13.50	14.95	15.75	19.95	24.75
1900	—	13.50	13.95	15.50	16.50	19.95
1900 O	11.50	13.50	14.75	15.00	16.50	19.75
1900 S	11.75	13.75	14.50	16.50	18.95	23.95
1901	13.50	16.50	18.75	24.75	29.95	45.00
1901 O	11.50	13.50	14.25	14.75	18.75	19.50
1901 S	11.75	13.75	17.75	18.75	21.95	29.75
1902	11.50	13.50	13.95	14.50	17.25	19.95
1902 O	11.95	13.95	14.95	16.75	18.50	19.75
1902 S	14.25	17.25	19.75	25.50	44.50	67.75
1903	12.50	13.50	13.95	15.50	17.25	18.75
1903 O	—	127.50	129.50	139.50	153.50	164.50
1903 S	11.95	13.95	18.50	19.75	43.50	139.75
1904	11.50	13.50	13.95	15.50	17.50	19.95
1904 O	—	13.95	15.75	16.75	18.50	19.75
1904 S	12.75	14.75	15.75	22.50	42.50	91.75

PEACE DOLLARS

	AG	GOOD	VG	FINE	VF	XF
1921	13.50	17.50	19.75	23.75	26.50	35.50
1924	9.50	—	—	14.50	15.00	15.50
1924 S	10.95	14.00	14.50	15.25	16.50	19.95
1925	9.50	—	—	14.50	15.00	15.50
1925 S	11.50	14.00	14.50	15.25	16.50	18.95
1926	—	—	—	14.25	15.50	16.50
1926 D	11.50	14.00	14.50	14.75	16.00	18.50
1926 S	10.50	—	14.00	14.25	14.75	16.25
1927	13.75	15.75	16.50	17.75	18.50	19.75
1927 D	12.75	15.75	16.50	17.50	18.50	24.95
1927 S	12.75	15.75	16.50	17.50	18.75	24.95
1928	65.95	—	85.00	92.50	105.50	118.50
1928 S	12.00	14.00	14.75	16.75	17.50	23.95
1934	13.75	15.75	16.50	18.75	19.50	22.50
1934 D	10.95	14.00	15.75	16.75	17.75	19.75
1934 S	10.95	14.00	16.75	18.75	39.75	119.50
1935	12.00	14.00	15.75	16.25	17.50	18.50
1935 S	10.95	13.00	14.75	15.25	16.50	19.50

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85% Brilliant original red

1858 Cent large letters MS-65 — $3250.
Brilliant with a hint of toning

1861 Cent Proof-65 — $3000.
Brilliant with light golden toning

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1911-S Cent MS-65 — $800.
95% Brilliant original red

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Faded original red (about 60%)

1866 Three Cent Nickel Proof-65 — $2600.
Hint of golden toning

1878 Three Cent Nickel Proof-65 — $4000.
Brilliant

1851 Three Cent Silver MS-63 — $750.
Frosty white/lightly iridescent

1884 Five Cent Piece Proof-65 — $2500.
Brilliant with very light golden toning

1889 Five Cent Piece Proof-65 — $2250.
Brilliant with light grey/iridescent toning

1899 Five Cent Piece Proof-64 — $900.
Brilliant

1911 Five Cent Piece MS-65 — $1800.
Brilliant with grey/golden toning

1833 Half Dime MS-65 — $6500.
Brilliant frosty white/slightly golded

1835 Half Dime MS-65 — $5850.
Beautiful light iridescence

1871-S Half Dime MS-65 — $5500.
Frosty white with a splash of golden brown

1870-S Dime MS-65 — $8000.
Brilliant frosty white, lightly subdued

1886 Dime MS-64 — $1350.
Brilliant

1875-S Twenty Cent Piece MS-67 — $8500.
Incredible iridescent toning

1917-D Quarter type one MS-65 — $2500.
Contrasting golden brown toning, Full head

1918-S Quarter MS-65 — $7000.
Blue/grey/Iridescent toning, Full head

1926-D Quarter MS-63 — $400.
Brilliant frosty white, Flat head

1909 Quarter MS-63 — $850.
Light pink/gold/brown toning

1932-D Quarter MS-64 — $2500.
Very lightly golden, a breath away from MS-65

1891 Half Dollar MS-63 — $2450.
Frosty white with some peripheral golden brown

1907 Half Dollar Proof-65 — $6850.
Iridescent/grey toning

1908 Half Dollar MS-65 — $5600.
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1938-D Half Dollar MS-65 — $2450.
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Brilliant

1942 Half Dollar MS-65 — $325.
Brilliant

1942-S Half Dollar MS-65 — $1000.
Brilliant, semi proof-like

1867 Dollar Proof-65 — $11,500.
Grey/Iridescent toning

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Brilliant

1876-S Trade Dollar MS-60 — $850.
Golden/grey toning

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Golden/grey with peripheral iridescence

1894 Dollar Proof-65 — $9000.
Beautiful grey/iridescent, Fully struck

1936 Providence, Rhode Island Commemorative Half Dollar MS-65 — $700.
Brilliant

1923-S Monroe Doctrine Commemorative Half Dollar MS-65 — $750.
Light grey/white

1936 Arkansas Commemorative Half Dollar, Robinson Obverse MS-65 — $500.
Brilliant

1926 Sesquicentennial Commemmorative Half Dollar MS-65 — $675.
Brilliant, lightly golden

1926 Sesquicentennial Commemmorative Quarter Eagle MS-64 Brilliant — $1850.

1889 Gold Dollar MS-65 — $5500.
Brilliant, semi proof-like

1882-S Half Eagle MS-64 — $1500.
Brilliant

1885-S Half Eagle MS-63 — $1100.
Brilliant, very lightly pink/green

1932 Eagle MS-64 — $2350.
Brilliant

1907 Double Eagle Arabic numerals MS-63 — $1750.
Brilliant, lightly green yellow

1908 Double Eagle No Motto MS-63 — $1150.
Brilliant

1911-D Double Eagle MS-64 — $1650.
Brilliant

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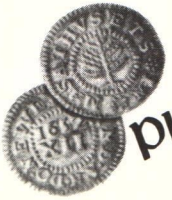
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Rev: Forepart of lion, head facing; linear border
SNG Berry #1317

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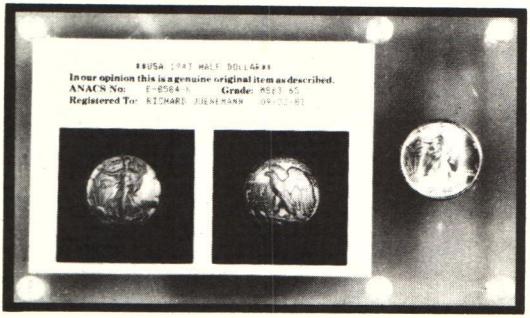
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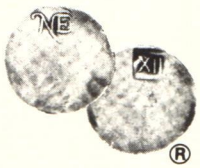
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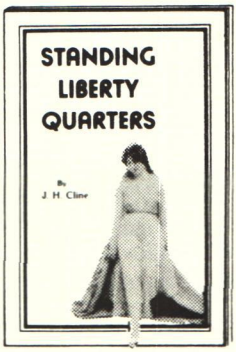
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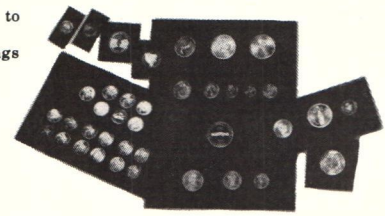
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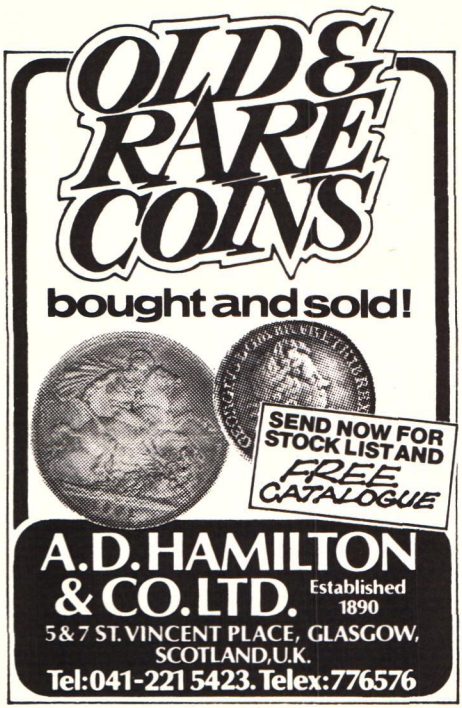
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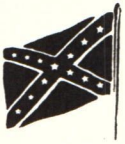
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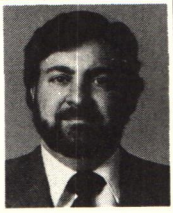
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3/85

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☐ Duplicate* ☐ Transfer*

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☐ Coin
☐ Paper Money
☐ Medal
☐ Token
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Denomination _____ Variety _____

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Registered Mail fee	_____
TOTAL (this form only)	$_____
TOTAL PAYMENT ENCLOSED	$_____

Send this form with check payable to ANACS. Fees are per item—postage may be grouped.

MID-WINTER SPECIALS

"SURE-CURE PRESCRIPTIONS FOR THOSE SYNGRAPHIC DOLDRUMS."

RARE EXPERIMENTAL NOTES

1928 B $1.00 #X00000011B, Y00000011B, 1928-A #Z00000011B. Low numbered set (3). Superb CU $595.00

RARE RED "R" AND "S" SET

1935 A $1 Pair. The last two serial numbers match. Superb CU 295.00
Another set. Serial numbers do not match .. 245.00
1935 A $1 Red "S". Superb CU 85.00

SCARCE ALOHA NOTES

1935 A $1 HAWAII FR-2302. Block CC. Low serials #702,706,710,713. Each $89.50
#860,960,990. Each 69.50
#919. Top margin close 59.50

1935 A $1.00 STAR Note. Superb CU 595.00
1934 A/1935 A HAWAII Set $1-$5-$10-$20. FR-2300, 2302,2303,2305. Splendid Set (4). All Superb CU 795.00

"WHETHER BUYING OR SELLING, FOR A BETTER DEAL TRY BEBEE'S AND BECOME A "BEBEE BOOSTER."

Available now: U.S. Sales Lists (A) Large Size Notes; (B) Large Size Nationals; (C) Colonial & Continental Currency; (D) Fractional Currency; (E) Confederate Currency. Please specify which of these FREE lists you desire (postage appreciated).

WANTED — BUYING — WANTED

We are especially anxious to purchase the following UNITED STATES NOTES for the personal collection of AUBREY and ADELINE BEBEE. The acquisition of any of these scarce notes would bring our outstanding paper money collection nearer to completion. We would be grateful for any notes, in the grades specified, that you could send us. In doing so, please indicate the prices desired, or send the Notes for our Top Cash Offer. A Quick, Pleasant Deal is always assured at BEBEE'S.

GOLD CERTIFICATES

1882 $50. Lg. Red Seal FR-1191 — AU to UNC
1882 $100. Brown Seal FR-1203 — AU to UNC
1882 $100. Lg. Red Seal FR-1204 — AU to UNC
1882 $100. Lg. Brown Seal FR-1205 — AU to UNC

NATIONAL GOLD BANK NOTE

1870/75 $10. FR-1143/1151 — ExF to UNC

COMPOUND INTEREST NOTE

1864 $100. FR-193 — ExF to UNC

TERRITORIAL NATIONAL BANK NOTES

The following BROWN BACKS:

1882 $5. ARIZONA — AU to UNC
1882 $5. OKLAHOMA — AU to UNC
*1882 $5. IDAHO — AU to UNC
*1882 $5. WYOMING — AU to UNC
*Second Choices: Other denom. & grades

NATIONAL BANK NOTES

The following BROWN BACKS:

1882 $5. ALABAMA — AU to UNC
1882 $5. ARKANSAS — AU to UNC
1882 $5. COLORADO — AU to UNC
1882 $5. FLORIDA — AU to UNC
1882 $5. IDAHO State — AU to UNC
1882 $5. MARYLAND — UNC only
1882 $5. MISSISSIPPI — AU to UNC
1882 $5. NEW HAMPSHIRE — AU to UNC
1882 $5. NORTH DAKOTA — AU to UNC
1882 $5. RHODE ISLAND — AU to UNC
1882 $5. SOUTH DAKOTA — AU to UNC
1882 $5. WYOMING — AU to UNC
1882 $5. NEVADA — AU to UNC

SILVER CERTIFICATES

1880 $1,000. FR-346B/D — AU to UNC

We are also paying top cash prices for other Territorials, Large-Size Nationals (1st, 2nd Charter), Double Denominationals, Uncut Sheets (4,12,18) & other rarities. We invite your inquiry.

BE SURE TO ATTEND THE AMERICAN NUMISMATIC ASSOCIATION'S MIDWINTER CONVENTION AT THE SALT PALACE, SALT LAKE CITY, UTAH, FEBRUARY 20-22, 1986

Bebee's, inc.

—Continued on next page

COMMEMORATIVE HEADQUARTERS

Since 1940, "Headquarters" to thousands of "Particular" collectors.
You'll like our ultra-conservative grading and will come back for more!

	MS-60/63	MS-63/65	MS-65
Isabella Quarter	$695	$1,350	Wanted
Lafayette Dollar	—	1,950	Wanted
Alabama	550	950	Wanted
Alabama 2x2	595	975	Wanted
Albany	—	595	975
Antietam	—	595	950
1935-PDS Ark. Set	375	550	Write
1936-PDS Ark. Set	375	550	Write
1937-PDS Ark. Set	395	595	Write
1938-PDS Ark. Set	—	950	Wanted
1939-PDS Ark. Set	—	1,650	Wanted
Arkansas Type	125	195	Write
Bay Bridge	165	325	550
1934 Boone	150	225	Wanted
1935/34-PDS Boone Set	—	1,750	Write
1935-PDS Boone Set	375	645	975
1936-PDS Boone Set	375	695	1,150
1937-PDS Boone Set	—	1,275	1,650
1938-PDS Boone Set	—	1,750	2,350
Boone Type	135	225	350
Bridgeport	225	335	595
California D.J.	—	395	750
Cincinnati-PDS Set	—	1,350	Wanted
Cincinnati Type	345	495	Write
Cleveland	115	175	Write
Columbia-PDS Set	—	1,250	1,650
Columbia Type	325	395	550
1892 Columbian	60	175	Write
1893 Columbian	60	150	Write
Connecticut	—	425	Wanted
Delaware	375	575	950
Elgin	325	475	Wanted
Gettysburg	—	475	795
Grant	175	375	Wanted
Grant With Star	—	Write	Write
Hawaiian	—	Write	Write
Hudson	—	1,400	2,150
Huguenot-Walloon	175	350	Write
Iowa	125	195	345
Lexington	90	145	Write
Lincoln-Illinois	225	350	Write
Long Island	90	150	Wanted
Lynchburg	245	475	Write
Maine	175	450	Wanted
Maryland	265	550	Wanted
Missouri	550	950	Wanted
Missouri 2*4	650	975	Wanted
Monroe	85	150	Wanted
New Rochelle	450	575	Wanted
Norfolk	450	550	795
Norse Thick (Medal)	125	275	Write
Norse Thin (Medal)	—	Wanted	Pay 300

	MS-60/63	MS-63/65	MS-65
1926 Oregon	$185	$245	Write
1926-S Oregon	185	245	Write
1928 Oregon	325	450	650
1933-D Oregon	475	650	Wanted
1934-D Oregon	275	395	675
1936 Oregon	245	335	Write
1936-S Oregon	275	385	Wanted
1937-D Oregon	225	245	Write
1938-PDS Oregon Set	—	1,150	Wanted
1939-PDS Oregon Set	—	1,750	Wanted
Panama-Pacific	750	1,450	Write
1920 Pilgrim	95	145	525
1921 Pilgrim	225	350	Wanted
Rhode Island-PDS Set	475	675	Write
Rhode Island Type	165	225	Write
Roanoke	275	450	650
Robinson	145	225	450
1935-S San Diego	150	215	Write
1936-D San Diego	165	245	Write
Sesquicentennial	85	285	Wanted
Spanish Trail	895	1,150	Write
Stone Mountain	65	115	225
1934 Texas	185	275	Wanted
1935-PDS Texas Set	—	895	1,250
1936-PDS Texas Set	—	850	1,200
1937-PDS Texas Set	—	950	1,350
1938-PDS Texas Set	—	1,200	1,800
Texas Type	225	285	395
Vancouver	495	695	Write
Vermont	350	495	Write
1946-PDS BTW Set	65	85	Write
1947-PDS BTW Set	85	100	Write
+1948-PDS BTW Set	145	195	Write
+1949-PDS BTW Set	325	395	Write
+1950-PDS BTW Set	245	295	Write
+1951-PDS BTW Set	135	175	Write
+1948/51-PDS BTW Sets	725	895	Write
BTW Type	25	35	Write

+Indicates "Original Issue Envelopes".
BEBEE'S was the official distributor those four years.

1951-PDS W/C Set	100	150	Write
1952-PDS W/C Set	135	195	Write
1953-PDS W/C Set	190	275	Write
1954-PDS W/C Set	120	175	Write
W/C Type	25	35	Write

1982 George Washington in case. GEM PROOF $13.00

Wisconsin	275	395	Write
York	250	375	595

WE PAY TOP CASH PRICES. ASK FOR OUR BUY LIST.

All orders over $1,000.00 are sent by registered mail at our expense. For orders less than $300.00 please add $3.00 (over $300.00 add $4.00). 100% satisfaction guaranteed. For immediate shipment send cashier's check or money order (personal checks are acceptable but take 20 to 25 banking days to clear our bank). All coins are subject to prior sale and change in price without notice.

BUY WHERE YOU GET THE BEST FOR LESS AT BEBEE'S (Where Else?)
Our ads have appeared in every issue of *THE NUMISMATIST* since 1941.

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